

# Daily Herald

Friday, January 9, 2009

PADDOCK PUBLICATIONS

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## Your Investments

### Foreclosure assistance line open Saturday

Volunteer attorneys will answer questions Saturday, Jan. 10, from homeowners at risk of foreclosure on a help line operated by Attorneys' Title Fund Inc.

The line, (800) 252-0402, will be active from 9 a.m. until noon Saturday.

Lawyers will deal with questions about what to do when falling behind on mortgage payments, strategies to help borrowers keep their homes and avoiding rescue and modification scams.

Free counseling help is available.

Chicago Tribune FRIDAY, DECEMBER 26, 2008 SECTION 5



# Lifelines for borrowers on brink of foreclosure



**Mary Ellen Podmolik**  
Local scene

The dawning of a new year typically brings with it promises of fresh starts. What 2009 most assuredly will bring is more homeowners at risk of losing their homes to foreclosure.

High unemployment, shrinking home values and an inability to obtain credit are fanning foreclosures, which dipped locally and nationally in November only because of temporary foreclosure moratoriums during the holidays.

Now local and national groups are gearing up for what they fear will be a busy January while they wait to see what assistance an Obama-led administration will offer.

Liz Caton, director of counseling services at the Northwest Side Hous-

ing Center, fears that at-risk homeowners were lulled into a false sense of security during the past month. "People have had this grace period," she said. "The issue is what are homeowners doing to get ready for when the moratorium is over."

The goal of the housing industry is to help more homeowners before, or right after, they become delinquent on their payments, and organizations are starting to beef up their outreach efforts to meet that challenge.

On the morning of Jan. 10, a group of local real estate lawyers will offer free legal advice to worried homeowners as part of a foreclosure helpline. Attorneys' Title Guaranty Fund Inc. has offered a general legal

assistance hotline in the past but decided it was time to dedicate one morning just to foreclosure issues, given the variety of rescue scams that have surfaced.

Hank Shulruff, ATG's senior vice president, says the hotline will be most helpful for homeowners in the early stages of foreclosure who don't know where to turn for help. In addition to free legal advice, lawyers on the hotline will be able to direct callers to the appropriate housing counseling agencies.

"We're trying to prevent people from falling victim to scams and steer people in the right direction," he said.

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## Lifelines for homeowners

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"To the extent that people are just falling behind on their mortgage, we're trying to give them steps to fix things. There are so many types of rescue scams and loan modification scams out there. They're not all scams but you shouldn't have to pay upfront to get help."

The toll-free number to call Jan. 10 from 9 a.m. to noon is 800-252-0402.

Meanwhile, Caton's group is teaming up with other housing groups and a credit union to sponsor as many as five community outreach events for consumers in 2009. The first is scheduled for Feb. 7 at Truman College, 1145 W. Wilson Ave.

Neighborhood Housing Service, which counseled 3,600 families at risk of foreclosure this year in Chicago and Kane County—twice as many as in 2007—plans to continue offering one-on-one counseling with an expanded team of 22 counselors while also offering workshops four nights a week and on Saturdays.

The workshops were a new addition this year, and they will continue through the end of 2009. Clients are asked to attend a workshop before a counseling session and the organization has found they offer consumers more than information.

"The shame of [foreclosure] is going away when they realize it's not just them," said Michael Van Zalingen, director of homeownership services at Neighborhood Housing Services. "And when they hear the reasons other get behind, it makes them feel better."

The agency also is expanding its outreach efforts by training people in the community, like pastors, on where to direct worried homeowners for assistance.

Chicago's housing department, which offered 11 borrower outreach days in 2008, plans to continue the series of events in 2009, and bring them to new neighborhoods in 2009. The programs include workshops, free legal assistance as well as loan workout sessions with counselors and lenders. The most recent one, at North Park Village earlier this month, drew a crowd of more than 350 people.

Wells Fargo Home Mortgage is among the lenders who attend those events, sending teams of loan modification experts—informally dubbed "mod squads"—to work face-to-face with homeowners.

Through the first 11 months of 2008, Wells Fargo attended more than 200 events nationally, counseling more than 4,000 customers.

"All the tools are being pulled out of the box to see what we can do to preserve homeownership," said Ed Delgado, senior vice president at Wells Fargo Home Mortgage. "Early intervention is key."

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## UGLY | 'It was a historic, beautiful house, and thankfully it's been restored to its former glory'

the Remodeling Industry has launched a new Web site, [Greenremodeling.org](http://Greenremodeling.org), dedicated to environmentally friendly rehabs.

"Amassing all of the green remodeling knowledge we've collected over the past several years and making it available to everyone online was an enormous endeavor," said NARI President Renée Rewiski.

The process of making a home healthy, comfortable and efficient includes issues such as indoor air quality, energy conservation, resource conservation and reduced material waste.

Greenremodeling.org details

many ways to implement green techniques into the home, including:

- ◆ Non-toxic paints and sealants.
- ◆ Programmable thermostats.
- ◆ Energy efficient appliances.
- ◆ Natural flooring.
- ◆ Local building materials.
- ◆ Natural fiber rugs and fabrics.

◆ Recycled material roof shingles and tiles.

- ◆ Energy efficient lighting.
- ◆ Insulated hot water pipes.
- ◆ Tankless water heaters.
- ◆ Quality insulation.

◆ Native plants for landscaping.

### Foreclosure helpline

Volunteer real estate attorneys will offer free legal counsel to anyone calling (800) 252-0402 on Jan. 10, 9 a.m. to noon.

The Foreclosure Helpline, sponsored by Attorneys' Title Guaranty Fund Inc., will provide advice about individuals' foreclosure risk level, how to avoid common mistakes that may lead to foreclosure and how to best negotiate with banks and creditors.

Here are three chief points of advice most useful to homeowners at risk of foreclosure:

- ◆ It is not in the lender's best interest to foreclose. The lender would typically rather find a way to keep you in your house. Initiating a dialog with the lender may help you renegotiate your loan terms in a manner that you can afford.
- ◆ Contact your lender the minute you begin to struggle with your payments. The sooner you acknowledge the issue, the more quickly you can explore loan modification options.
- ◆ Don't pay expensive fees



This 100-year-old Chicago house contest, was sold after being reh-

for foreclosure prevention help. Many companies (some predatory) claim they can do the work for you. Avoid this kind of help and seek out qualified, free counselors or legal help instead.

For more info, visit the Attorneys' Title Guaranty Fund's Web site, [www.atgf.com](http://www.atgf.com).

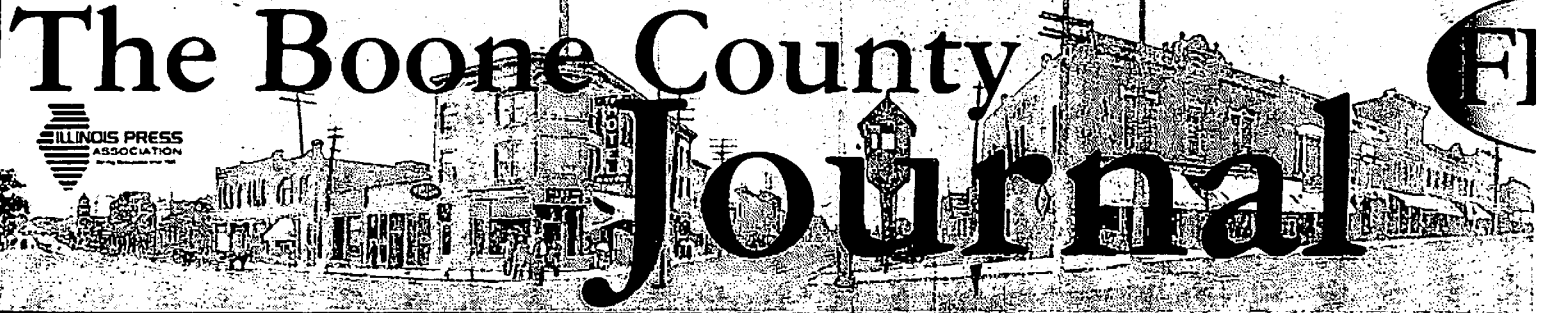
### Christmas present

An Aurora family will receive an early Christmas present on Saturday — a new home.

Fox Valley Habitat for Humanity of Aurora volunteers

BELVIDERE, ILL.

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With Illinois experiencing record-high home foreclosures during 2008 and the current recession, at-risk and worried homeowners could use some free legal advice. A team of volunteer real estate attorneys will offer informative legal counsel to anyone calling 1-800-252-0402 on Saturday, January 10 from 9 a.m. until 12 noon. Counselors from Neighborhood Housing Services will also be on hand to help callers. ATG's Foreclosure Helpline will offer callers valuable advice about three crucial areas of concern: 1) Individuals' foreclosure risk level; 2) How to avoid common mistakes that may lead to foreclosure; and, 3) How to best negotiate with banks and creditors.