



PALM BEACH COUNTY FORECLOSURE PREVENTION PROGRAM

This program provides financial assistance to **very low, low and moderate** income homeowners facing foreclosure due to an unexpected loss of household income. The goal of this program is to prevent the foreclosure by paying up to six (6) months delinquent mortgage payments (PITI) or up to \$10,000 to assist in bringing the mortgage current.

IMPORTANT FACTS TO REMEMBER WHEN APPLYING FOR THE FORECLOSURE PREVENTION PROGRAM

1. The property must be your Primary Residence of the homeowner/applicant.
2. All households applying for assistance must meet the income qualifications. All applicants must be working or have a source of verifiable income (*verifications of household income and assets are required*).
3. The Market Value of the home cannot exceed \$280,000 (*please refer to the Palm Beach County Property Appraisers website*).
4. The first mortgage must be a Fixed Rate Mortgage.
5. An applicant/household can apply and receive assistance only once.

Question: What should you do if you are unable to make your mortgage payment?

Answer: Contact your mortgage company immediately.

Question: What should you say to your mortgage company?

Answer: Find out what options are available to assist you (*be truthful with your situation*).

Question: When should you contact Palm Beach County's Commission on Affordable Housing?

Answer: After you have spoken with your primary lender and discussed what options are available for you.

Question: Does your current first mortgage payment have to be delinquent before the County can assist you?

Answer: Yes, you must be currently delinquent on your first mortgage payment.

Question: What is the monthly payment charged by Palm beach County for this assistance?

Answer: There is *no monthly payment* associated with the County's Foreclosure Prevention Program. However, Regardless of the amount of assistance received a thirty (30) year lien will be recorded against your property. The lien will be due upon sale, transfer of conveyance of the property.

Question: How much funding does the County have available to assist eligible homeowners?

Answer: Approximately \$150,000 is budgeted annually for the Foreclosure Prevention Program. The funding is provided on a first come, first approved basis.

Question: If my mortgage is not delinquent, but I still need assistance with paying property taxes, homeowners insurance or homeowner association fees, will the Commission on Affordable Housing be able to assist me?

Answers: No.

Questions: Where is the Commission on Affordable Housing located and who should you contact for initial assistance?

Answers: The Commission on Affordable Housing
160 Australian Avenue, 5th Floor
West Palm Beach, FL 33406

Sheila A. Brown, Secretary
(561) 233-3660