

State Programs to Prevent Foreclosure:

The Michigan State Housing Development Authority (MSHDA) received money from the federal government in 2010 to develop programs to assist Michigan homeowners with preventing foreclosure. MSHDA developed a website where applications can be taken right online. MSHDA's program, Step Forward, has three different ways it can assist:

Unemployment Subsidy: If you are **receiving unemployment**, then MSHDA may be able to pay half of your mortgage payment, up to \$750, for one year.

Rescue Fund: If you are delinquent and just need your mortgage brought current so you can resume normal payments, then MSHDA may be able to assist with up to \$10,000 towards the delinquency.

Principal Curtailment: If your lender is willing to contribute money to pay down your principal balance so they can do a modification to lower your payment, then MSHDA may be able to match that amount dollar for dollar up to \$10,000.

There are more rules and restrictions on these programs than stated above. To get more information, feel free to **contact a counselor at Home Repair Services at 616-241-2601** to set up an appointment or go directly to www.Stepforwardmichigan.org to apply.