



**Illinois Department of Financial
and Professional Regulation**



NEWS

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Governor Quinn's Mortgage Relief Project is returning to Will County to help stem suburban foreclosures

*Homeowners concerned about foreclosure
are urged to attend the December 10th event*

CHICAGO – Governor Quinn's Mortgage Relief Project on Saturday, December 10th will be returning to Will County to help struggling southwest suburban homeowners take advantage of programs that can help them save their homes from foreclosure.

"By participating in this event, homeowners can literally save their homes," said Brent E. Adams, Secretary of Financial and Professional Regulation. "The Mortgage Relief Project provides direct, tangible, and free assistance to homeowners."

The event is being co-hosted by State Senator A.J. Wilhelmi (D-Joliet) and State Representative Emily McAsey (D-Crest Hill). It will be the 26th stop in a statewide tour that began in the summer of 2009. The event last visited Will County in August 2010.

The Mortgage Relief Project offers property owners free on-site assistance to rework their mortgages and prevent foreclosure. Homeowners who have recently fallen behind on their mortgage payments can obtain a 90-day grace period by entering housing counseling, according to the Homeowner Protection Act, a law enacted two years ago by Governor Quinn. The Act requires that all lenders and loan servicers notify homeowners who are at least 30 days late on their mortgage payments that they have 30 days to seek housing counseling to get their loan back on track. If a homeowner enters housing counseling, they get an additional 30-day grace period on foreclosure in order to work out a payment plan or refinance option.

Mortgage Relief Project outreach events are administered jointly by the Illinois Department of Financial & Professional Regulation (IDFPR) and the Illinois Housing Development Authority (IHDA).

In the wake of the heightened scrutiny surrounding foreclosure procedures, many lenders and loan servicing companies will be in attendance at this Mortgage Relief Project outreach event. Concerned homeowners, who may already be in foreclosure, are encouraged to attend to learn the latest information from their lender, as well as the state's efforts to help Illinois homeowners keep their homes or, at least, to ensure that they are being treated fairly.

The free workshops will be held from 9 a.m.-1 p.m. (registration closes at 12 noon) on Saturday, December 10, 2011 at Lukancic Middle School, 725 Normantown Road in Romeoville, Ill. The free workshops will offer helpful advice about mortgage refinancing, foreclosure prevention, legal rights, credit counseling and avoiding scam artists. Homeowners can also obtain private, one-on-one housing counseling with HUD-certified counselors and are encouraged to bring their latest mortgage documents (bills, statements, notices, etc.), two most recent paystubs, and their state ID or driver's license.

For more information or to receive immediate assistance in advance of the Will County event, please call IDFP's toll-free consumer hotline (800) 532-8785 or visit www.idfpr.com or www.ihda.org. A list of HUD-approved housing counseling agencies in Illinois can be found at www.hud.gov.

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