

The consumer is referred to the Homeownership Resource Center (HORC) by a partner or they walk in or call as a result of word of mouth referral. They learned that this new one-stop shop provides services and products to prospective homebuyers and current homeowners. THE HOMEOWNERSHIP RESOURCE CENTER CAN IN NO WAY WILL GUARANTEE THAT THE CONSUMER WILL NOT LOSE THEIR HOME IN FORECLOSURE.

#1 First Contact
Family calls or visits the Homeownership Resource Center to set up an appointment.

#2 Intake
Family takes the first step by coming in for the first appointment. During the first appointment the counselor completes the Client Intake Form and collects value data. The counselor must determine the cause of the delinquency.

#3 Counselor's Assessment
During the assessment process the counselor must determine which option best suits the client situation. The counselor should complete a comprehensive budget and order a credit report (optional) to determine if the client has disclosed all debt obligations.

#6 Curable Options
The counselor must first determine if the delinquency is curable or incurable. If the delinquency is curable the following options may be applicable: Repayment Plan, Forbearance, Modification or a Claim Advance.

#5 The Judicial Process
Since Florida is a judicial state the lender must sue the client to gain ownership to the property. If the client has been served the counselor must discuss the consumer's rights and timeline. The counselor must discuss the process in answering the summons.

#4 Counseling Session
The family meets with the counselor who develops an action plan which outlines the steps needed to resolve the delinquency or aid in a successful resolution.

#7 Incurable Options
If it's determined that the delinquency is incurable the following options may be applicable: Deed in Lieu, Sell the property and Foreclosure.

#8 Decision Session
Once the client has decided which option he or she will take, the counselor should then discuss next steps, the process and the timeline for each option. This session may also include discussing documentation needed for loss mitigation.

#9 Loss Mitigation Documentation
The counselor must understand what documentation is needed for loss mitigation consideration. Those documents include however are not limited to: Tax returns (2yrs), bank statements (2 months), paystubs, updated budget, hardship letter, and documentation verifying hardship.

#12 Monitoring & Follow-up
The counselor must monitor & follow-up with the client to determine that the client has successfully honored making the first and second payment. The counselor must also monitor if additional information is needed by the servicer.

#11 Final Approval
Once the servicer agrees to a loss mitigation option the counselor should make sure that the client is clear on the approved option and the implication if the client should default on their commitment.

#10 Negotiating Process
The counselor should also stay in contact with the mortgage servicer to negotiate on behalf of the consumer and provide necessary clarity to questions that may arise as a result of the loss mitigation review.