



PREVENTING FORECLOSURES

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Jan is the mother of five children. Before the birth of her fifth child, she was laid off from her job when she had to take an extended maternity leave due to complications during her pregnancy.

As the sole provider for her family, the bills started mounting fast.

“I had to stay out on leave longer than expected, so my job laid me off,” she said.

“I eventually found a new job, but I needed more hours to be full-time and to bring in the income we needed to get caught up. Before I knew it, my property was going into foreclosure. I felt like I had no hope.”

The home was the first property Jan had ever owned. She and the family had lived there for five years. She was several months behind on her mortgage and wasn't sure how to get caught up when she decided to seek help from a United Way partner agency.

“Jan came to us to get advice and assistance in working with her mortgage company. She wanted to hold onto her home, but didn't know what to do or where to start,” the agency counselor said.

The agency worked with Jan to help her get a loan modification for her mortgage payments. This permanently reduced her interest rate and monthly payments. With the modification in place, Jan completely caught up and is no longer listed as behind in her payments.

“We're all very happy to be able to keep our home and continue living there as a family,” Jan said. “I am glad I came to the agency and got the help we needed.”

Thanks to your support of United Way, Jan, like many others, was able to get help and overcome her tremendous financial challenges. Jan's story of financial recovery is one of many stories your giving creates in our community every day.

(Names and images changed to protect privacy. Factual events.)



Over \$9 million in local property has been protected from foreclosure.

The largest investment most families and individuals have is the home. United Way of the Mid-South and area partners are working to help avoid foreclosures.

The most brutal real estate slump in decades is reverberating through the national housing markets, including the Mid-South region. Families in foreclosed homes are being evicted. Scores of foreclosed homeowners, now stuck with tarnished credit, are finding it harder to get loans as lenders tighten their rules and standards.

As more people are becoming renters rather than owners, overall demand and cost for renting rises which leaves many ordinary hard working people broke and in desperate need of help.

How is United Way helping people with this foreclosure crisis?

United Way has invested an additional \$90,000 with nonprofits that are providing families with special foreclosure programs. The return on this investment has been tremendous. The program addresses many issues that affects homeowners.

EDUCATION: United Way funded eight local nonprofit agencies with \$240,000 to educate potential homebuyers and to assist homeowners who are at risk of losing their homes.

PREPAREDNESS: 764 people have received financial counseling on how to deal with the current crises.

MONITORING RESULTS: \$9,035,630 worth of local properties were protected from foreclosure. 112 foreclosures have already been prevented. United Way and local partners are closely monitoring the results of these programs to ensure maximum impact.

CONNECTING WITH FINANCIAL INSTITUTIONS: Over 40 financial corporations have been involved in protecting over \$9 million worth of properties from foreclosures. United Way has connected bankers and financial institutions with homeowners in crisis. This has made a tremendous impact on mending damaged credit and providing loans for ordinary citizens eligible under the program.

EMPLOYMENT: People who have lost their jobs are the ones most likely to lose their homes. Financial institutions that have counseled families have provided employment wherever possible.



Your support of United Way helps families across the Mid-South, improving education, income and health for the common good. Need help? Call 2-1-1 today.



United Way of the Mid-South