

## ABOUT US

The City of Canton is proud to offer residents a wide variety of programs to help individuals and families find suitable housing at an affordable price.

*Our programs help a large number of residents from all walks of life.*

- If you are a first-time homebuyer looking for down payment assistance or a review of your mortgage terms, **We can help!**
- If you already own your home and need to make improvements, **We can help!**
- If you are in danger of losing your home to foreclosure, **We can help!**

We believe that all Canton residents deserve clean, safe, and attractive neighborhoods in which they can live, work, and raise a family.

If you think you could potentially benefit from one of our programs, please contact us at the information listed on the back of our brochure.

***You'll never know what kind of help is available if you don't ask! Call today!***

## CONTACT US

*There are four ways to contact the City of Canton's Housing Department...*

### VIA TELEPHONE

**(330) 489-3040**

Trained staff are standing by during normal business hours, Monday through Friday 8 a.m. to 5 p.m. (closed holidays).

### VIA E-MAIL

**housing@cantonohio.gov**

Feel free to send questions, applications, and other correspondence to this e-mail address from your home computer.

### VIA INTERNET

**www.cantonohio.gov**

Many questions can be answered by visiting our Web site at the address listed above. You can also find many forms and program applications available for download, saving you both time and energy!

### IN PERSON

**218 Cleveland Avenue S.W.  
Canton, OH 44702**

Our offices are open during normal business hours, Monday through Friday 8 a.m. to 5 p.m. (closed holidays).

# Foreclosure Prevention and Assistance



**City of Canton**  
William J. Healy II, Mayor  
**Office of Development**  
Robert Torres, Director  
**Housing Department**  
Carmen West, Deputy Director



TURN OVER THIS BROCHURE TO  
FIND OUR CONTACT INFORMATION!

[www.cantonohio.gov](http://www.cantonohio.gov)



## YOU ARE NOT ALONE

Everyone suffers when foreclosure happens. Neighborhoods are shattered, property values plummet, and families must find affordable housing solutions - often within days.

*Foreclosure places a strain on our entire community. We can help before it's too late!*

## COMMUNICATION IS KEY

Communication between a homeowner and his or her bank is one of the most effective ways to prevent home foreclosure. Unfortunately, some try to ignore their problem with the hope that it will simply go away on its own. This strategy never works, and most often makes their situations get worse.

To help bridge this communication gap between homeowners and their banks, the City of Canton has developed a FREE program to assist residents who are behind in their mortgage payments by working with their lenders to find alternatives to home foreclosure.

## STOP THE FORECLOSURE PROCESS BEFORE IT STARTS

If a borrower is behind in his or her mortgage payments and the bank has not yet started the foreclosure process, the City of Canton (and our program partners) can help you put together an alternative payment plan that may be acceptable to your lender.

Banks also lose money during foreclosure, and will often do what it takes to keep homeowners in their homes and making payments - *even if that means working out a new payment plan.*

**We cannot guarantee your bank will accept the arrangement we propose.** However, we will work with both parties to ensure that all available options are explored before foreclosure happens.

## FINANCIAL ASSISTANCE AVAILABLE

If your bank has already begun the foreclosure process, you can contact the City of Canton to see whether or not you qualify for limited financial assistance.

To determine your eligibility, we will sit down with you and go over your personal financial data. If your income level and other factors fall within any of our program guidelines, you may be eligible to receive assistance. Not all applicants qualify.

**Important Note:** *The City of Canton and its program partners will not provide legal advice at any point during foreclosure mediation.*

## OTHER SOLUTIONS AVAILABLE

If a payment plan cannot be worked out between a homeowner and his/her bank, there are other options available to prevent foreclosure.

- **LOAN MODIFICATION** - This permanently changes one or more of the terms of a loan, allows the loan to be reinstated, and results in more affordable payments.
- **FORBEARANCE** - The borrower agrees to a mortgage plan that will - over a certain period of time - bring the borrower current on his or her mortgage payments.
- **SHORT SALE** - This allows homeowners to sell their homes for less than what is owed in order to pay off the mortgage.
- **DEED IN LIEU** - Here, the homeowner voluntarily deeds collateral property in exchange for a release from all mortgage obligations.

## CONTACT US

**We can help, but you have to take the first step!** Contact us today to see if we can help prevent the loss of your home (*see reverse for contact information*).

