

Maine Foreclosure Prevention –

For more information, click on this link:

http://www.maine.gov/pfr/consumercredit/foreclosure_resources.html

The screenshot shows the Maine.gov website interface. At the top, there is a navigation bar with 'Maine.gov' on the left, 'Agencies | Online Services | Help' in the middle, and 'Page Tools' with a 'GO' button on the right. Below this is a banner for the 'DEPARTMENT OF PROFESSIONAL & FINANCIAL REGULATION' and 'Consumer Credit Protection STATE OF MAINE'. The banner includes an image of the state seal and a photograph of two people at a desk. Below the banner is a secondary navigation bar with 'Home | Contact Us | Careers | Calendar' on the left and 'Site Map | Search CCP:' with a 'GO' button on the right. The main content area is titled 'FORECLOSURE RESOURCES' and contains the following text:

New Foreclosure Prevention Hotline

The State of Maine is working with non-profit groups to develop a program to help reduce foreclosure and assist homeowners struggling to make their mortgage payments. We can connect you with a housing counselor to talk about your situation and to help you work with your mortgage company if you are at risk of foreclosure. Call our bureau's Foreclosure Prevention Hotline at **1-888-664-2569** for access to free advice and assistance.

[What is Foreclosure?](#)

[Beware of Foreclosure Rescue Scams](#)

[Maine Consumer Resources](#)

[Network of Housing Counselors Providing Foreclosure Counseling](#)

Sample Loan Modification Request

The Bureau of Consumer Credit Protection has put together a sample letter to help consumers that may want to request a loan modification. The letter is located here: [SampleLoanModRequest.rtf](#)

Last Updated: **September 1, 2011**

At the bottom of the page, there is a footer with the text: 'Maine.gov | Professional and Financial Regulation | Privacy | Accessibility | Disclaimer' and 'Copyright © 2006 All rights reserved.'

Additional resources below:

<http://www.maine.gov/pfr/financialinstitutions/Foreclosure/Assistance.html>

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- BUREAU OF FINANCIAL INSTITUTIONS**
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[Maine.gov](#) > [PFR Home](#) > [Bureau of Financial Institutions](#) > Foreclosure

Preventing Foreclosure

If you are having trouble making your mortgage payments or have already fallen behind and are in default or foreclosure, you may feel scared and overwhelmed. At this critical time it is very important that you act quickly.

In 2009, the Maine Legislature passed "An Act to Preserve Home Ownership and Stabilize the Economy by Preventing Unnecessary Foreclosures." The new law provides for mediation of foreclosure of residential mortgages commencing January 1, 2010. Borrowers may now choose mediation at which parties must attend and evaluate foreclosure alternatives in good faith. The new law also provides that issues such as reinstatement of the mortgage, modification of the loan and restructuring of the mortgage debt are to be addressed at these mediations. Furthermore, the new law provides that Maine's Bureau of Consumer Credit Protection is to provide assistance in foreclosure avoidance and related matters. You may contact either this Bureau or the Bureau of Consumer Credit Protection for answers to foreclosure questions:

Maine Bureau of Financial Institutions at 207-624-8570 or 1-800-965-5235
 Maine's Foreclosure Prevention Hotline at 1-888-664-2569 (1-888-NO-4-CLOZ) (Maine Bureau of Consumer Credit Protection).

In addition to borrowers, tenants also endure hardship in the event of a foreclosure. Foreclosures may terminate leases and subject tenants to eviction. Maine's new foreclosure law requires that tenants be informed when a foreclosure judgment is issued against a landlord. This allows tenants time to negotiate a new lease or find alternative housing.



CONTACT YOUR LENDER

Contact your lender or servicer at the first sign that you may have difficulty in making your mortgage payment. Explain your circumstances. Even if the foreclosure process has started, it is not too late to reach out to your lender or servicer.

FURTHER INFORMATION

Further information about modification programs may be found at: <http://www.fdic.gov/consumers/loans/prevention/modification/printable.pdf>
 Further information about the Stabilization Act and how it may help you may be found at: <http://www.makinghomeaffordable.gov>.



ATTEND A FORECLOSURE PREVENTION WORKSHOP

None scheduled at this time



CONTACT THE HOMEOWNER'S HOPE HOTLINE FOR A COUNSELOR

HOPE NOW is an alliance between counselors, servicers, investors, and other mortgage market participants to maximize outreach efforts to at-risk homeowners and help them stay in their homes.

800-995-HOPE (4673)

<http://www.hopenow.com/>



CONTACT A NOT-FOR-PROFIT HOUSING COUNSELOR

HUD Approved Counseling Agencies

<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?webid=1&action=search&searchstate=me>

Foreclosure Counseling Agencies

Aroostook Community Action Program, Inc.

Aroostook County
 Jeff Heron 764-3023 ext. 657 e-mail: jheron@acap-me.org
 Eric Cogswell 768-3023 ext. 639 e-mail: ecogswell@acap-me.org

Washington-Hancock Community Action Program

Washington and Hancock Counties
 Mary Boylan 207 546-7544 x 3320 e-mail: mboylan@whcacap.org

MaineStream Finance

Penobscot, Piscataquis, Knox, and Waldo Counties
 Dana Ward 973-3555 e-mail: dward@penquis.org
 Heather Massow 974-2403 e-mail: HMmassow@penquis.org

Kennebec Valley Community Action Program

Kennebec and Somerset Counties
 Norma Morrissey 859-1637 e-mail: normam@kvcap.org
 Carol Homer 859-1685 e-mail: carolh@kvcap.org
 April Gagnon 859-1568 e-mail: aprilg@kvcap.org

Community Concepts, Inc.

Androscoggin and Oxford Counties
 Melissa Green 333-6422 e-mail: mgreen@community-concepts.org
 Bitsy Holt 333-6413 e-mail: bholt@community-concepts.org

Sustainable Economic Solutions

Cumberland County
 Kimberly McLaughlin 749-3846 e-mail: kMcLaughlin@SES-Maine.org

- CONSUMER TOOLS**
- [Who We Regulate](#)
 - [File a Complaint](#)
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 - [Consumer Library](#)
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- INDUSTRY TOOLS**
- [eFile - \(Online Reporting System\)](#)
 - [Application Forms](#)
 - [Interest on Escrow Accounts](#)
 - [Reports & Statistics](#)
 - [Chartering a New Financial Institution](#)
 - [Orders and Certificates](#)
 - [Laws, Rules, Bulletins and Advisory Rulings](#)
 - [Notices to Interested Parties](#)
 - [Industry Links](#)
 - [Elder Financial Abuse - Maine Reporting Project for Financial Institutions](#)

- FEATURED**
- [Secure Email](#)
 - [Bureau Publications](#)

York County Community Action

York County

459-2967 or 324-5762 ext. 2967

Angela Morse e-mail: angelam@yccac.org

Michael Alexandre e-mail: michaela@yccac.org

Coastal Enterprises, Inc.

Statewide

Diane Sherman 882-7552 ext. 126 dianes@ceimaine.org

Jason Thomas 882-7552 ext. 151 e-mail: jthomas@ceimaine.org

Mechelle Nash 882-7552 ext. 148 e-mail: min@ceimaine.org

Linda Lajoie 882-7552 ext. 150 e-mail: llajoie@ceimaine.org

Money Management International

Statewide

Justin Dobson 1-888-845-5669 ext. 5711 www.moneymanagement.org

or Justin.Dobson@moneymanagement.org



SEEK LEGAL ASSISTANCE

Pine Tree Legal Assistance

Chet Randall - Portland: (207) 774-8211; Bangor: (207) 942-8241

Jill Hunter - Lewiston: (207) 784-1558; Presque Isle: (207) 764-4349

Necia Chapman - Augusta: (207) 622-4731; Machias: 9207) 255-8656

Pine Tree Legal Foreclosure Prevention Toolkit:

<http://www.ptla.org/foreclosure-prevention-toolkit>

• Maine Volunteer Program-

1-800-442-4293

<http://www.vjp.org/contact>

• Legal Services for the Elderly

1-800-750-5353



AVOID EQUITY THEFT & FORECLOSURE SCAMS

Foreclosure rescue fraud is sweeping the country and can end up costing you the home you're desperately trying to save from foreclosure. Scam artists often target homeowners struggling to meet their mortgage commitments or anxious to sell their homes. They often refer to themselves with titles that sound official, such as "foreclosure consultant" or "mortgage consultant," and market themselves as a "foreclosure service" or "foreclosure rescue agency." They advertise their services on Web sites or publications; they reach out to vulnerable consumers in person, by mail, over the telephone, or by e-mail. Your mortgage lender – or any legitimate financial counselor – can help you find real options to avoid foreclosure. If someone offers to negotiate with your lender and offers to arrange to stop or delay foreclosure for a fee, carefully check his or her credentials, reputation, and experience.

Red Flags

If you're looking for foreclosure prevention help, avoid any business that:

- Guarantees to stop the foreclosure process – no matter what your circumstances
- Instructs you not to contact your lender, lawyer, or credit or housing counselor
- collects a fee before providing you with any services
- Accepts payment only by cashier's check or wire transfer
- Encourages you to lease your home so you can buy it back over time
- Tells you to make your mortgage payments directly to it, rather than your lender
- Tells you to transfer your property deed or title to it
- Offers to buy your house for cash at a fixed price that is not set by the housing market at the time of sale
- Offers to fill out paperwork for you
- Pressures you to sign paperwork you haven't had a chance to read thoroughly or that you don't understand.

Examples of foreclosure scams

Phantom help: The "specialist" really is a phony counselor who charges outrageous fees in exchange for making a few phone calls or completing some paperwork that a homeowner could easily do for himself. None of the actions results in saving the home. This scam gives homeowners a false sense of hope, delays them from seeking qualified help, and exposes their personal financial information to a fraudster.

Lease-Back or Repurchase Scams – Be very suspicious if someone offers to pay your mortgage and rent your home back to you. This scheme often involves signing the deed to your home over to the con artist. The con artist may promise to sell your home back to you, but this may be very difficult, if not impossible, under the terms of the contract.

Signing over the deed gives the con artist the power to evict you, raise your rent, sell the house, or steal the equity you have in your home. You will still be responsible for your mortgage, so if the con artist stops paying it, your lender would have the right to foreclose on your home, and the foreclosure and any other problems would go on your credit record.

The bait-and-switch: This scam also involves signing the deed over to a scam artist. In this scam, homeowners think they are signing documents to bring the mortgage current. Instead, they are actually signing over the deed to their home. Homeowners usually don't know they've been scammed until they get an eviction notice.

New Maine law: Maine has a new law to prevent equity stripping during foreclosure, "An Act to Protect Homeowners from Equity Stripping during Foreclosure." The Act regulates companies that take title to or other mortgage interest in foreclosed properties in exchange for allowing homeowners to remain in the properties as tenants as long as payments are made. The Act protects consumers from scam artists who seek to gain control of the property at a fraction of market value. The Act requires a business that engages in these transactions as a foreclosure purchaser to be licensed as a supervised lender before conducting business in Maine and to meet other statutory requirements.

Modification Fraud - Hope - <http://www.loanscamalert.org/>

What can you do to protect yourself?

- One of the best ways to avoid a foreclosure rescue scam or a credit repair scam is to focus your efforts on working with a HUD-approved housing counselor and directly with your mortgage servicing company.
- Never make your mortgage payments to anyone other than your mortgage servicer. If you can't pay, contact your servicer immediately to work out payment arrangements.
- Be wary of any claim to stop foreclosure for a fee. Do not make a down payment upfront.
- Get all promises in writing. Many scam artists make lofty verbal promises but never put them in writing. Always make sure oral agreements are included in a written contract; otherwise they are not guaranteed.
- Take your time and never sign a contract under pressure. Consult a lawyer or trusted family member before you sign.
- Don't sign anything with blank lines or spaces, as information could be added later without your knowledge and consent.
- Never sign away ownership of your home by deed or mortgage without consulting a lawyer. Be especially suspicious of offers to buy your home and lease it back to you so you can buy it back over time. Also, beware of any home-sale contract in which you are not formally released from liability for your mortgage. Make sure that anyone who wants to buy your home while you are in foreclosure and then lease it back to you is properly licensed as a supervised lender in Maine.

Further helpful links to foreclosure information may be found at the [Consumer Library](#)

Last Updated: **September 15, 2011**

For housing counseling resources, click on this link:

<http://www.hud.gov/local/la/homeownership/foreclosure.cfm>

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Homeownership

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Avoid Foreclosure: Louisiana

Don't lose your home! Here is some guidance on default and foreclosure prevention.

- ▶ [Housing counseling agencies](#) - counseling on buying, renting, defaults, foreclosures, credit issues and reverse mortgages
- ▶ [Consumer Credit Counseling Service](#) - get help with budgeting, debt management and credit issues
- ▶ [Veterans Affairs Regional Loan Center](#) - assistance for veterans with delinquent mortgage loans
- ▶ [Legal assistance](#) - get help with budgeting, debt management and credit issues

 [Information by State](#)

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More From HUD

- ▶ [Guide to avoiding foreclosure](#)

Links

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