

# Resources for Short Sales, HAMP/HAFA, Alternatives to Foreclosure

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Here are links to important downloads, resource sites and articles concerning short sales, HAFA and HAMP, and alternatives to foreclosure.

View this resource post online to download this document

<http://www.janobrien.com/2012/08/updated-resource-guide-short-sale-hamphafa-alternatives-to-foreclosure.html>

## Bank Short Sale Sites

### Bank of America

- Agent Short Sale Resource Center  
<https://agentresources.bankofamerica.com/shortsale>
- BofA Short Sale Forms & Reference Guides  
<https://agentresources.bankofamerica.com/shortsale/process>
- Short Sale for Sellers <https://shortsale.bankofamerica.com/index.cfm?>
- Short Sale Customer Care at 866.880.1232
- [www.Equator.com](http://www.Equator.com) - Set up your Free Account – Initiate/Process Short Sales
- Equator Technical Support – 310-469-9167
- Fax BofA 3<sup>rd</sup> Party Authorizations to 805-520-5019

**Wells Fargo Help for Homeowners** <https://www.wellsfargo.com/homeassist/>

**Chase Short Sales & Alternatives** [https://www.chase.com/chf/mortgage/hrm\\_otheralt](https://www.chase.com/chf/mortgage/hrm_otheralt)

### CitiMortgage

<https://www.citimortgage.com/Mortgage/displayHomeOwnerAssistance.do?page=foreclosure>

**GMAC Help for Homeowners** <https://www.gmacmortgage.com/finform/hhstart.htm>

## Housing Scorecard

[http://portal.hud.gov/hudportal/HUD?src=/initiatives/Housing\\_Scorecard](http://portal.hud.gov/hudportal/HUD?src=/initiatives/Housing_Scorecard)

Each month, the U.S. Department of Housing and Urban Development (HUD) and the U.S. Department of the Treasury produce a monthly scorecard on the health of the nation's housing market. The scorecard incorporates key housing market indicators and highlights the impact of the Administration's unprecedented housing recovery efforts, including assistance to homeowners through the Federal Housing Administration (FHA) and the Home Affordable Modification Program (HAMP).

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## HAMP/HAFA

**Making Home Affordable** <http://www.makinghomeaffordable.gov/>

**Home Affordable Admin Site for Servicers**  
<https://www.hmpadmin.com/portal/index.html>

**HAMP Participating Servicers**  
[http://www.makinghomeaffordable.gov/contact\\_servicer.html](http://www.makinghomeaffordable.gov/contact_servicer.html)

**Outreach Toolkit – Documents, Flyers, Banner Ads for Blogs & Websites**  
<http://makinghomeaffordable.gov/toolkit.html>

*Downloads:*

- Making Home Affordable – HAFA page with latest Program Guidelines; Borrowers Documents  
[https://www.hmpadmin.com/portal/programs/foreclosure\\_alternatives.html](https://www.hmpadmin.com/portal/programs/foreclosure_alternatives.html)

*From Realtor.org - Download brochures and info on HAFA*

- [http://www.realtor.org/government\\_affairs/short\\_sales\\_hafa](http://www.realtor.org/government_affairs/short_sales_hafa)

**NAR Guide to Understanding HAFA**  
<http://www.realtor.org/topics/home-affordable-foreclosure-alternatives-program-hafa/guide-to-understanding-hafa>

## Fannie Mae & Freddie Mac

**Fannie Mae HAFA** - <https://www.efanniemae.com/sf/servicing/hafa/index.jsp#>  
**Freddie Mac HAFA** - <http://www.freddiemac.com/singlefamily/service/hafa.html>

**Fannie & Freddie Loan Lookup** - <http://www.makinghomeaffordable.gov/get-assistance/loan-look-up/Pages/default.aspx>

- For Fannie Mae
  - 1-800-7FANNIE (8am to 8pm EST).
  - [www.fanniemae.com/loanlookup](http://www.fanniemae.com/loanlookup)
- Freddie Mac
  - -800-FREDDIE (8am to 8pm EST)
  - [www.freddiemac.com/mymortgage](http://www.freddiemac.com/mymortgage)

**Fannie Mae Short Sale Assistance Desk** - <http://www.fanniemaessad.com/>

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## FHA Pre-Foreclosures

[www.hud.gov/offices/hsg/sfh/nsc/rep/pfsfact.pdf](http://www.hud.gov/offices/hsg/sfh/nsc/rep/pfsfact.pdf)

<http://www.hud.gov/offices/hsg/sfh/nsc/faqpfs.cfm>

## Veterans

### VA Compromise Sale Program

<http://www.vba.va.gov/ro/houston/lgy/compsale.html>

### Homeowners Assistance Program (HAP)

<http://hap.usace.army.mil/>

## Resources for Short Sales

- **Realtor.org Short Sales: The Basics**  
[http://www.realtor.org/realtors/basics\\_short\\_sales](http://www.realtor.org/realtors/basics_short_sales)
- **Realtor.org - Short Sales Tools, Tips**  
[http://www.realtor.org/realtors/short\\_sales\\_tips\\_tools](http://www.realtor.org/realtors/short_sales_tips_tools)
- **NAR Field Guide to Short Sales**  
<http://www.realtor.org/field-guides/field-guide-to-short-sales>
- **GLVAR Short Sale/Foreclosure Resource Guide**  
<http://www.lasvegasrealtor.com/reo/> GLVAR has compiled a resource guide of informational articles dealing with short sales, foreclosures and REO transactions. Covering tips on the short sale and REO market, representation, taxes, and disclosure.

## Alternatives to Foreclosure

FTC – Mortgage Real Estate Publications/Downloads

<http://www.ftc.gov/bcp/menus/consumer/credit/mortgage.shtm>

[Download FTCFactsforConsumers](#) Clearly defines all alternatives to foreclosure - from FTC

## Avoid Foreclosure – Loan Modification Resources

- **RentalForeclosure.com** <http://www.rentalforeclosure.com/> Tenants can find out if a property is in Foreclosure – NOD file
- **Freddie Mac** – Working with Your Lender to Avoid Foreclosure  
[http://www.freddiemac.com/avoidforeclosure/stop\\_foreclosure.html](http://www.freddiemac.com/avoidforeclosure/stop_foreclosure.html)
- **Hope Now** – <https://www.hopenow.com/> <http://www.housinghelpnow.org/>  
An alliance between counselors, mortgage companies, investors, and other mortgage market participants.

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- **Hope Loan Port** - <http://hopeloanportal.org/> HOPE LoanPort™ helps homeowners get a faster answer, via a housing counselor, on whether or not they qualify for a modification loan.
- **HUD.gov Avoiding Foreclosure page**  
[http://portal.hud.gov/portal/page/portal/HUD/topics/avoiding\\_foreclosure](http://portal.hud.gov/portal/page/portal/HUD/topics/avoiding_foreclosure)
- **HUD Foreclosure Avoidance Counseling**  
<http://www.hud.gov/offices/hsg/sfh/hcc/fc/>
- **LoanWorkout.org** - Loan Modification resources - <http://loanworkout.org/>

## Nevada Foreclosure Help and Loan Modification Resources

- **Nevada Foreclosure Mediation Program**  
<http://foreclosure.nevadajudiciary.us/> - This program allows homeowners to sit down with mortgage lenders, under the leadership of trained mediators, to discuss alternatives to foreclosure.
- **Nevada Hardest Hit Fund** <http://nevadahardesthitfund.nv.gov/>
- **Nevada Foreclosure Help** <http://foreclosurehelp.nv.gov/>  
Useful resources and info from Nevada Department of Business & Industry
- **Nevada Hope at Home** <http://www.nvhopeathome.org/>  
Collaborative effort between Nevada Public Radio, local nonprofit organizations and local financial institutions to help provide residents in southern Nevada access to reliable, easy-to-find information on the foreclosure crisis in southern Nevada
- **Legal Aid Center of Southern Nevada** <http://www.lacsn.org/>
- Legal Aid Center of Southern Nevada (LACSN) is a private, non-profit (501 (c) (3)) corporation which is a charitable organization dedicated to providing free community legal services to those in need.
- **HUD Approved Housing Counseling Agencies - Nevada**  
<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?webListAction=search&searchstate=Nv>
- **Nevada Division of Mortgage Lending** - <http://mld.nv.gov/Index.htm> - Get Current List of Eligible Loan Modification Companies
- **Loan Mod info from NV Foreclosure Help**  
<http://foreclosurehelp.nv.gov/LoanModification.htm>

### How a Short Sale Effects Credit

Impact on Consumer VantageScore Credit Scores Due To Various Mortgage Loan Restructuring Options - <http://www.vantagescore.com/research/loanoptions/>

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## Legal and Tax Ramifications for Sellers

### IRS.GOV useful links

- **The Mortgage Forgiveness Debt Relief Act of 2007**  
<http://www.irs.gov/individuals/article/0,,id=179414,00.html>
- **Home Foreclosure and Debt Cancellation – (IRS.gov)**  
<http://www.irs.gov/newsroom/article/0,,id=174034,00.html>
- **IRS Release of Lien**
- [http://www.taxalmanac.org/index.php/Internal Revenue Code:Sec. 6325. Release of lien or discharge of property](http://www.taxalmanac.org/index.php/Internal_Revenue_Code:Sec.6325.Release_of_lien_or_discharge_of_property)
- **IRS Pub 1450 – How to Request Release of Federal Tax Lien**  
[www.irs.gov/pub/irs-pdf/p1450.pdf](http://www.irs.gov/pub/irs-pdf/p1450.pdf)
- **IRS Pub 783 – Discharge of Lien Request**  
[www.irs.gov/pub/irs-pdf/p783.pdf](http://www.irs.gov/pub/irs-pdf/p783.pdf)
- **IRS Pub 4681 Canceled Debts – Foreclosures**  
<http://www.irs.gov/publications/p4681/index.html>
- **IRS Pub 908 – Bankruptcy Tax Guide**  
<http://www.irs.gov/publications/p908/index.html>

### State Foreclosure Laws Summary

<http://www.foreclosurelaw.org>

<http://www.realtytrac.com/foreclosure-laws/foreclosure-laws-comparison.asp>

<http://www.all-foreclosure.com/procedures.htm>

**The National Consumer Law Center** - <http://www.consumerlaw.org/>

This site has some excellent resources regarding programs for foreclosure mediation by state.

- *State and Local Foreclosure Mediation Programs: Can They Save Homes?, September 2009*  
[http://www.consumerlaw.org/issues/foreclosure\\_mediation/content/ReportS-Sept09.pdf](http://www.consumerlaw.org/issues/foreclosure_mediation/content/ReportS-Sept09.pdf)
- *State and Local Foreclosure Mediation Programs – Updates and Developments – 01/10*  
[http://www.consumerlaw.org/issues/foreclosure\\_mediation/content/ReportS-UpdateJan10.pdf](http://www.consumerlaw.org/issues/foreclosure_mediation/content/ReportS-UpdateJan10.pdf)
- *Summary of Programs by State*  
[http://www.consumerlaw.org/issues/foreclosure\\_mediation/content/SummaryOfPrograms.pdf](http://www.consumerlaw.org/issues/foreclosure_mediation/content/SummaryOfPrograms.pdf)

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**Recommended Blogs to Read/Subscribe to:**

- DailyDose email from <http://www.dsnews.com/>
- Calculated Risk blog - <http://www.calculatedriskblog.com/>
- Housing Wire - <http://www.housingwire.com/>
- Bubble Meter blog - <http://bubblemeter.blogspot.com/>
- Dr. Housing Bubble - <http://www.doctorhousingbubble.com/>
- JanOBrien-Real Estate Coach - <http://www.janobrien.com/>

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