



MONMOUTH COUNTY  
ASSOCIATION OF REALTORS® , INC.  
One Hovchild Plaza, 4000 Route 66  
Tinton Falls, NJ 07753  
Phone 732-918-1340 • Fax 732-918-1906  
www.momls.com



## KEEPING YOUR HOME – REALTORS® OFFER ADVICE FOR HOMEOWNERS FACING FORCLOSURE

During these challenging economic times, many Americans are struggling to pay their mortgage. The Center for Responsible Lending estimates that over 2 million American households with subprime mortgages have lost or will lose their homes by the end of 2009.

Glenn Mills, President of the Monmouth County Association of REALTORS® says “For most American families, their home is a source of pride and a significant financial investment. The idea of losing it to foreclosure can be devastating.”

Mills advises homeowners who are having trouble making their mortgage payments consider the following:

### Contact your lender as soon as you have a problem

Ideally, if you can keep your mortgage payment current, do so. If you are unable to make your mortgage payments, contact your lender and ask what options they have to help borrowers through difficult financial times.

### Prioritize your debts

Keeping your house should be one of your first priorities. If you are in financial difficulty, formulate a plan that will work for you.

### Tighten your budget

Do a thorough review of your finances and determine areas where you can cut spending in order to make your mortgage payment.

“If you are in need of foreclosure counseling, you can contact your local REALTOR® for direction or locate counseling agencies that will help you at [www.findaforclosurecounselor.org](http://www.findaforclosurecounselor.org),” said Mills. “These agencies are funded by the U.S. Department of Housing and Urban Development or the National Foreclosure Mitigation Counseling Program administered by NeighborWorks America. The sooner you act, the better the chances you will avoid foreclosure.”

The Monmouth County Association of REALTORS®, provider of The Monmouth/Ocean Multiple Listing Service (MOMLS), is a trade association serving 6,500 REALTORS® and REALTOR® Associates and more than 9,500 Monmouth/Ocean Multiple Listing Service users. The Monmouth/Ocean Multiple Listing Service works as a clearinghouse through which more than 900 local real estate firms exchange information on properties they have listed for sale. Together, members participate in about 40,000 real estate transactions every year. For more information, visit [www.momls.com](http://www.momls.com)