



## Loan Modifications: Mortgage Workout Programs for Homeowners


C.A.R. has created consumer information sheets detailing the various mortgage modification programs available through the larger lenders and government entities. C.A.R. also has created an easy-to-use reference chart about available programs.

The consumer sheets contain information such as eligibility requirements, who to contact to apply, costs associated with the program, and other vital data.




Mortgage loan modifications typically are handled on a case-by-case basis. Homeowners having difficulty meeting their mortgage obligation or interested in finding out more about a loan modification program should start by contacting their lender. Prior to calling a lender or loan servicer, homeowners should have the following information available:




- Loan number
- Income information and documentation
- Most recent mortgage statement
- Bank statements
- Letter demonstrating financial hardship

In general, the loan modification programs on the chart (see link below) and consumer information sheets (see links below) are intended for primary residences only.

For an informational chart on existing mortgage workout programs, [click here](#).  The chart is a compilation of programs offered by the larger lenders and government entities. If a specific lender or loan servicer is not on the chart, homeowners may wish to contact the lender or loan servicer to determine if a workout program is available.

For consumer information sheets containing detailed information on specific programs that REALTORS® can share with their clients, please click on the appropriate link below.

- [HOPE For Homeowners \(H4H\)](#) 
- [Countrywide Financial \(Bank of America\)](#) 
- [Citigroup, CitiMortgage](#) 

- [JP Morgan Chase & Co.](#) 
- [IndyMac Federal Bank, FDIC](#) 
- [Federal Government Loan Modification](#)  (Participants include: Fannie Mae, Freddie Mac, Federal Home Loan Banks, Hope Now participants, Department of the Treasury, Federal Housing Administration and the Federal Housing Finance Agency, and Wells Fargo.)

Source: California Association of Realtors