

Mortgage Issues and Foreclosure Prevention After Helene



Keep Your Home – Know Your Options

Many families are still recovering after Helene.

Severe damage, job loss, or total home destruction have created financial hardships that have left many behind on mortgage payments. But there are still options, even for those facing foreclosure.



UNDERSTAND YOUR SITUATION

Federal Foreclosure Moratorium

The federal moratorium has been extended through July 10, 2025.

This means the lender is not allowed to begin or finalize a foreclosure process.

This only applies to:

- FHA-Insured Mortgages
- Home Equity Conversion Mortgages (HECUM)

You will still owe payments for this period of time and may have to pay several months at once when the extension ends.

Forbearance ≠ Forgiveness

Lenders may let you pause payments for a while, but many expect you to pay everything you missed all at once when the pause ends.

If you can't make that full payment, the lender may treat it as if you're several months behind, not just one. **This can cause surprise debt.**

Lenders rarely offer help automatically. You must ask what options you will have when forbearance ends.

A housing counselor or attorney can look at your individual situation and help you find the right options and support.



See back for steps you can take now to help keep your home



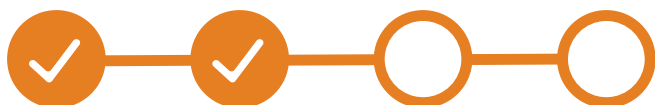
Facing Foreclosure?



Don't wait. Contact a housing attorney immediately.

Being in foreclosure does not mean you are out of options, but the earlier you get help in the process, the more options you will have.

Steps You Can Take Now To Help Keep Your Home



Communicate Proactively with Your Lender

Ask your lender what will happen when forbearance ends and what options are available for you.

Document Everything

Take notes to keep things straight for yourself and as proof of who said what. Ask for anything promised to you in writing.

Ask for a Loss Mitigation Application

Loss mitigation applications cover things like loan modifications, forbearances, disaster payment deferrals, partial claims, and other options.

Reach Out to an Attorney

An attorney can figure out exactly where you are in the process and what can still be done to help, even in foreclosure.

Beware of Foreclosure Rescue Scams

Scammers will ask that you give them your mortgage payment while they negotiate with your mortgage company for you but end up just taking your money. Always work with a trusted legal or housing professional.

Pisgah Legal Services is here to help.
We offer free legal services for qualifying individuals.

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