CRT To Help More Homeowners With Funds

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Community Renewal Team's efforts at helping homeowners at risk of losing their homes to foreclosure has been given a shot in the arm with recent funding from the United States Department of Housing and Urban Development.

CRT was awarded more than $4,000 in HUD funding to support its housing counseling programs that work with homeowners at all income levels to find ways to avoid foreclosure. CRT housing counselors also help people through the home buying process by explaining costs associated with buying a home and what pitfalls to look for during the process.

CRT Housing Counselors work with mortgage lenders to possibly lower monthly payments for homeowners.

They also help clients understand options available to them to avoid foreclosure, assist with applications and monitor the process.

Services CRT Housing Counselors offer free of charge for homeowners include:

► Modify their loan to lower their monthly mortgage payments;
► Refinance their home even if they've been turned down in the past;
► Manage "underwater" loans so that if they owe more than their property is worth, they may be able to lower their principal balance;
► Assist unemployed homeowners to find assistance targeted specifically to unemployed people; and
► Exit their home and move into affordable housing, without going through foreclosure.

CRT housing counselors also offer first-time homebuyer training classes to help prospective homeowners learn what to expect during the home purchasing process. From considering to escrow property taxes into mortgage payments to home inspections, CRT housing counselors walk clients through the steps it takes to buy a home so that decisions made during the purchasing process prepares the homebuyer for successful homeownership.

CRT's housing counseling services are free and open to all, regardless of income.

To learn more about housing counseling, call (860) 761-7937 or email foreclosure@crtct.org.