



The City of Saratoga Springs is whole heartedly committed to foreclosure prevention. Working together with the various levels of government and local non-profits, the City seeks to provide education and assistance to prevent foreclosure through education, loans and services. On the back of this flyer are some programs that provide excellent assistance to property owners who need the help.

# Pre-Foreclosure & Foreclosure PREVENTION



City of Saratoga Springs  
Office of Code Administration  
474 Broadway  
Saratoga Springs, New York 12866  
(518) 587-3350 ext. 2632 or 2634

Jack Donnelly  
*Code Administrator*

Lisa Watkins  
*Code Administrator Assistant*

You are not alone in dealing with this battle to keep your home! There is hope. The services and websites described were created to assist homeowners during this difficult time.

- **Home Save** offers foreclosure prevention counseling and referrals to Legal Aid – <http://www.homesave.info/>
- Attorneys at the **Legal Aid Society** can prevent foreclosure through short sales and deeds in lieu – [www.lasnny.org](http://www.lasnny.org)
- The **NYS Mortgage Assistance Program** (NYSMAP) offers loans to homeowners unable to obtain assistance elsewhere in order to prevent foreclosure – [www.nysmap.org](http://www.nysmap.org)
- The **NYS Attorney General** provides scam prevention services – [www.AGScamHelp.com](http://www.AGScamHelp.com)
- **NYS Division of Financial Services** coordinates foreclosure prevention services throughout the state – [www.dfs.ny.gov/consumer/mortg.htm](http://www.dfs.ny.gov/consumer/mortg.htm)
- The **NYS Housing and Community Renewal** (NYSHCR) offers direction on finding additional resources – <http://www.nyshcr.org/Topics/Home/Owners/ForeclosurePrevention/>
- **Clearpoint Credit Counseling** provides guidance with debt and credit issues – [www.clearpoint.org](http://www.clearpoint.org)
- The **HUD** website will provide additional guidance – [portal.hud.gov/hudportal/HUD/states/new\\_york/homeownership/foreclosure](http://portal.hud.gov/hudportal/HUD/states/new_york/homeownership/foreclosure)



*Just a reminder . . .  
once a homeowner misses even a  
few mortgage payments, it would be  
advantageous to seek help immediately.  
Foreclosures lower credit scores,  
making it difficult to obtain future loans.  
In addition, the impact  
of a foreclosure can last for years.*

### **Homeowners have several options when faced with foreclosure:**

#### **SELLING THE PROPERTY –**

- Retain a real estate agent; or
- Arrange a short sale for less than the debts owed; or
- Negotiate a deed-in-lieu (DIL) with the mortgage lender

#### **APPLY FOR A LOAN TO REFINANCE –**

- Longer term with decreased monthly payment amounts; or
- Lower interest rate

Saratoga Springs Code Administration  
Jack Donnelly, Code Administrator  
Lisa Watkins, Code Administrator Assistant  
City of Saratoga Springs  
474 Broadway  
Saratoga Springs, New York 12866  
(518) 587-3350 ext. 2632 or 2634