



# STRUGGLING WITH MORTGAGE DEBT?

YOU **MAY** BE ELIGIBLE FOR  
PRINCIPAL REDUCTION MODIFICATION

## WHAT IS PRM?

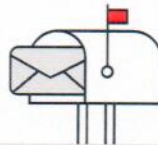
Fannie Mae and Freddie Mac are offering a one-time Principal Reduction Modification (PRM) program to certain seriously delinquent, underwater borrowers who are still struggling in the aftermath of the financial crisis to help them avoid foreclosure and stay in their homes.

## CHECK YOUR MAIL

If you are eligible, your servicer (the company you send your mortgage payments to) will contact you directly. Make sure to check your mail and respond quickly to this important offer. Below are key dates to keep in mind:

- **July 15, 2016** – Loan servicers must solicit potentially eligible borrowers for a Streamlined Modification. Eligible borrowers who accept this Streamlined Modification will later be converted to PRM.
- **October 15, 2016** – Servicers will solicit all eligible borrowers for PRM starting no later than this date.
- **December 31, 2016** – Final date for servicers to notify eligible borrowers.

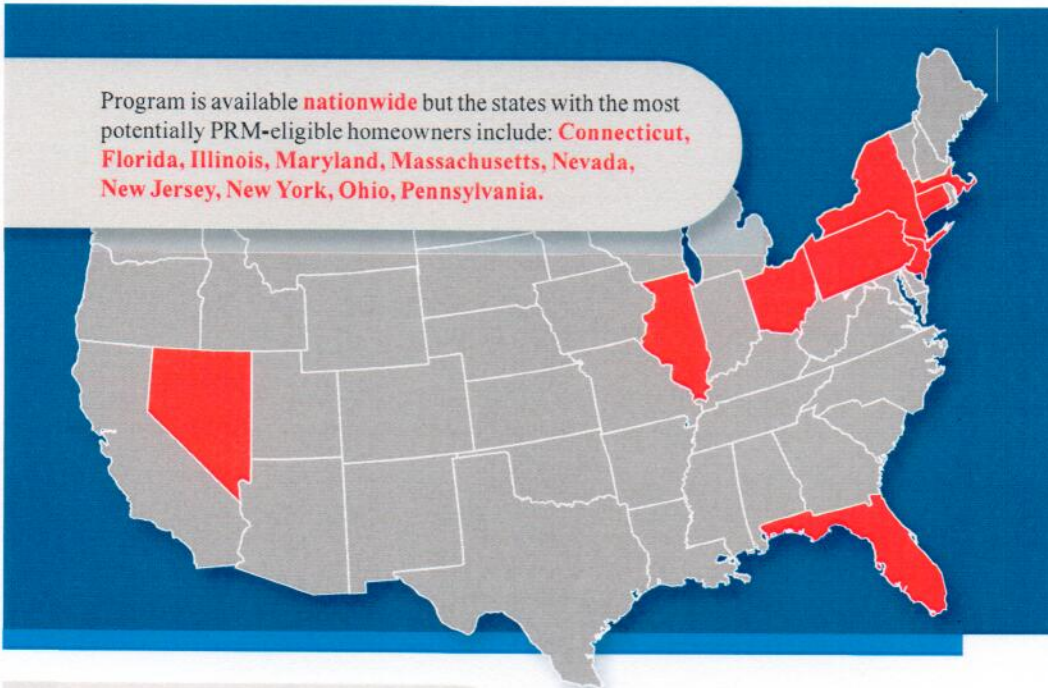
Anyone struggling to pay their mortgage and who believes they are eligible, should contact their servicer directly for more information.



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Program is available **nationwide** but the states with the most potentially PRM-eligible homeowners include: **Connecticut, Florida, Illinois, Maryland, Massachusetts, Nevada, New Jersey, New York, Ohio, Pennsylvania.**



## AM I ELIGIBLE?

Your loan must be owned or guaranteed by Fannie Mae or Freddie Mac and meet basic criteria.

- ✓ At least 90 days delinquent as of March 1, 2016
- ✓ Unpaid principal balance of \$250,000 or less as of March 1, 2016
- ✓ Owner-occupied
- ✓ Loan-to-value ratio exceeds 115%
- ✓ Generally meet other Streamlined Modification eligibility criteria

## FIND OUT WHO OWNS YOUR LOAN

You can find out if Fannie Mae or Freddie Mac owns your loan by using the loan lookup tools on each of their websites:

Fannie Mae: <https://www.knowyouroptions.com/loanlookup>

Freddie Mac: <https://ww3.freddiemac.com/loanlookup/>

For more information, contact your servicer, visit [FHFA.gov](http://FHFA.gov) or email [PRM@FHFA.gov](mailto:PRM@FHFA.gov)



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