

Frequently Asked Questions

Colorado Foreclosure Hotline 1-877-601-HOPE

The Colorado Foreclosure Hotline is a non-profit organization committed to helping you stop foreclosure before it starts.

**WITH SPECIAL THANKS
TO OUR PARTNERS**



Brothers Redevelopment, Inc.



The **Colorado Foreclosure Hotline** is an initiative committed to referring homeowners in some state of delinquency or foreclosure to a toll-free phone number (1-877-601-HOPE) that connects callers with local housing counseling agencies for free assistance.

Q: How was the Colorado Foreclosure Hotline established?

A: In response to recommendations from the Colorado Blue Ribbon Panel on Housing and the Colorado Foreclosure Prevention Task Force, the Colorado Foreclosure Hotline was established as a consortium of government, private-sector and non-profit organizations committed to referring homeowners in some state of delinquency or foreclosure to a toll-free phone number (1-877-601-HOPE) that connects callers with local HUD approved housing counseling agencies to assist with working out a positive resolution to their mortgage delinquency or foreclosure.

Q: Who manages the Colorado Foreclosure Hotline?

A: The Colorado Foreclosure Hotline is the first statewide Hotline in the United State and is operated by Brothers Redevelopment, Inc., a Colorado non-profit agency founded in 1971.

Q: Who should call the Colorado Foreclosure Hotline?

A: Anyone. The Hotline provides an easy way for homeowners who may be in danger of delinquency or foreclosure to talk directly with a trained, professional housing counselor. Counselors offer free assistance to help homeowners understand their options, negotiate solutions, and find the best resolution for their particular circumstances. Financial assistance is not available through the Hotline.

The Hotline is also available to consumers who are not in foreclosure but simply want more information about safe, secure ways to finance a home purchase or address a mortgage issue.

Q: What are the goals of the Colorado Foreclosure Hotline?

A: The primary goal of the Colorado Foreclosure Hotline is to reduce the number of foreclosures in Colorado by developing and maintaining a current statewide call center that serves both as a consumer referral source and data repository for borrowers experiencing some form of delinquency or foreclosure.

This goal is accomplished by:

- Increasing borrower contact with the lender. This activity has been shown to be the most effective way to increase positive workouts when a borrower is faced with a delinquent mortgage;
- Implementing an intervention model that will provide a swift response to pending delinquencies by connecting borrowers with non-profit housing counselors who provide information on a borrower's options when facing delinquency or foreclosure;
- Establishing a centralized, statewide network of non-profit housing agencies to provide mortgage and homeownership education resource for borrowers interested in homeownership education and counseling;
- Increasing the use of affordable housing technology available through the Colorado Foreclosure Hotline's various partners.

***YOU HOLD THE
KEYS COLORADO!***

***You're not alone.
We can help.***



***For more information call 303.202.6340 ext. 4214
or e-mail HOPE@ColoradoForeclosureHotline.org
www.ColoradoForeclosureHotline.com***