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KANKAKEE AREA HOMEOWNERS TAKE FIRST STEP TO KEEP THEIR HOMES

Kankakee – Some homeowners struggling under the weight of their mortgage payments are one step closer today to staying in their homes and avoiding foreclosure.

Area residents sought help this morning from housing counselors with Attorney General Lisa Madigan’s Office at a “Help for Homeowners” event at the Kankakee Public Library, 201 E. Merchant St. The event was among many stops Madigan’s office has made throughout the state to help Illinoisans obtain modifications to their home loans, a move to hopefully reduce their monthly mortgage payments and avoid foreclosure.

“Every day we hear from more homeowners struggling to stay in their homes,” Attorney General Madigan said. “Last year, nearly 4,000 consumers filed formal complaints with my office over residential mortgage problems. These homeowners are not getting the help from their banks they deserve in order to find ways to avoid foreclosure. My office is doing everything it can to counsel homeowners through this difficult, stressful process.”

Counselors from Madigan’s office together with area advocates, state Sen. Toi Hutchinson and the office of Rep. Lisa Dugan today assisted homeowners in the complex and paperwork-laden process of applying for a home loan modification. Representatives from Bank of America, Chase, Citi Mortgage, Fannie Mae, Freddie Mac, PNC, Saxon and Wells Fargo were also at the event to offer consumer advice.

Madigan’s “Help for Homeowners” events were created to stem the tide of residential foreclosure as the nation continues to grapple with high unemployment and a stagnant housing market.

Attorney General Madigan also created a Homeowner Helpline within her office to provide assistance for homeowners who are having difficulty with their mortgage, facing foreclosure or been victimized by a foreclosure rescue scam.

Madigan encouraged homeowners in crisis to visit her website, www.illinoisattorneygeneral.gov, or contact the Helpline, (866) 544-7151, for assistance.

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