

# Online Resources Can Help Homeowners & Buyers Through Hard Times

(NAHB) – Whether you're thinking about buying a home or you're already a homeowner, making educated decisions about your finances can be stressful, especially in times of financial hardship. Without the information you need, you may miss out on a great opportunity or even worse, find yourself in a situation where you could lose your home.

Times are tough for some buyers & homeowners right now. But the fact is that only a very small percentage of homes have gone into default. And homeownership is still one of the best long-term investments a person can make. Having the right information can help you make the right choices if faced with either situation.

You have help. There are a variety of resources designed to educate current & potential home owners about how to manage your finances, ranging from websites to 24-hour telephone counseling services.

The Home Loan Learning Center from the [Mortgage Bankers Association](http://www.homeloanlearningcenter.com) at [www.homeloanlearningcenter.com](http://www.homeloanlearningcenter.com) provides information on credit reports and scores, the true cost of owning a home & how to evaluate the cost of owning vs renting. The "All About Mortgages" section contains information on home loan products. It describes how to qualify for a loan, what the documents mean, & what's in the mortgage & mortgage calculations.

The [Foreclosure Prevention Resource Center](#) section educates home buyers & owners about your responsibility should your home loan become delinquent. It includes a list of "12 Things You Should Know About Foreclosure," such as the No. 1 piece of advice: Call your loan servicer as soon as you know you are unable to make your mortgage payments.

The section also provides a link to [tips from the Department of Housing & Urban Development](#) on avoiding foreclosure & a [list of contact information](#) for more than 50 lenders.

Free foreclosure prevention counseling is available to homeowners by calling 1-888-995-HOPE. Expert counselors at HUD-approved agencies answer the phones 24 hours a day, seven days a week. Homeowners can get help budgeting, writing a financial plan & contacting their lender. Live online counseling is available at the website [www.995hope.org](http://www.995hope.org).

Buying & owning a home doesn't have to be an intimidating undertaking. Take advantage of the many resources available to help you educate yourself, make smart decisions & enjoy the American dream of homeownership to its fullest.

For more information on homeownership, visit [www.nahb.org/timetobuy](http://www.nahb.org/timetobuy).