



KENTUCKY HOMEOWNERSHIP PROTECTION CENTER

Protect My Kentucky Home

Program Overview

The Kentucky Homeownership Protection Center (Protection Center) was established by the 2008 Kentucky General Assembly to address the foreclosure crisis in Kentucky. The Protection Center is a joint effort of the Department of Financial Institutions (DFI), Kentucky Housing Corporation (KHC), and many other organizations across the state. The Protection Center is administered by KHC, under the direction of Governor Steve Beshear, to provide support to homeowners who are in default or in danger of default on their mortgage loan. KHC collects and reports data on the results to the Governor's Office.

The Protection Center works proactively with Kentucky families to develop a plan to protect their investment and stay in their homes by helping them:

- Understand the foreclosure process.
- Understand and address the root causes of default.
- Locate any available resources to help address their needs.
- Learn to successfully manage their finances.
- Determine options for preventing foreclosure, including negotiating with their mortgage servicer for loss mitigation.
- Avoid predatory lending practices.
- Find alternative housing solutions if foreclosure is inevitable.

Free Counseling

Each homeowner who registers with the Protection Center will be referred to the nearest counseling agency in their area. That agency will contact the client, review his/her current situation and assist them in meeting their goals at no cost to the client.

To be eligible for assistance, clients must be at least 18 years of age and the owner of the property. Counseling assistance may include, but is not limited to:

- **Information** – Clients may receive general information about foreclosure prevention, loss mitigation, home repair and/or utility assistance programs.
- **Assessment** – Counselors will assess the homeowner's financial circumstances and determine what options might be available.
- **Referral** – Homeowners may be referred to other services that can help support the homeowner, including social service agencies or other organizations.
- **Case Management** – Counselors may provide assistance with the homeowner's situation by identifying possible alternatives and solutions.
- **Debt Management** – Counselors will assist the homeowner by outlining their financial situation and helping them construct a realistic budget.

Legal Aid Services

The Protection Center has also formed a partnership with Legal Aid to help those who require legal assistance.

Objective

The Protection Center's objective is to preserve homeownership and sustain Kentucky's communities in the face of increasing foreclosure rates. To access the Kentucky Homeownership Protection Center, Kentuckians should visit www.ProtectMyKYHome.org or call toll-free in Kentucky (866) 830-7868 to register to have someone contact them, making it easier to find the help they need.