

**STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL**



**Homeowner Protection Program (HOPP)
Request for Applications (RFA) for Housing Stabilization Programs**

Definition of Foreclosure Prevented

Positive Resolution	Explanations
Stayed in Home	
Satisfied Mortgage	Mortgage paid off
Foreclosure Dismissed	Foreclosure is dismissed for various possible reasons, including lender lacking standing
Brought Mortgage Current	Homeowner brings mortgage current by paying down any accrued interest and charges and bringing payments up to date
Mortgage Refinanced	Homeowner pays off mortgage by taking out new loan, usually on more favorable terms, or through programs like HARP and NMS
Mortgage Modified	The terms of the existing loan are modified, often by decreasing the interest rate and/or extending the term of the loan.
Resolved non-mortgage lien issue	Resolved a non-mortgage lien on the property. For example: Property tax lien; water lien; etc...
Reverse Mortgage Obtained	Homeowner takes equity out of the home. Monthly payments decrease to \$0 or homeowner may get paid
Homeownership Preserved through other intervention	Homeowner keeps home through means not listed herein
Avoided Foreclosure but Lost Home	
Property Sold	The homeowner sells the property and pays off the outstanding balance on the mortgage.
Executed Deed-In-Lieu	The homeowner conveys all interest in the house to the lender to satisfy a loan that is in default and avoid foreclosure. The lender, rather than the borrower, then tries to sell the property.
Short Sale	The homeowner sells the mortgaged property for less than the outstanding balance of the loan, and turns over the proceeds of the sale to the lender
Storm-Related	
Homeowner Relocated	Displaced homeowner successfully relocates to new housing AND obtains at least one secondary positive outcome of obtaining private insurance funds, federal assistance funds, and/or private loan/grant funds