

## How to Pursue a HARP Refinance

The Home Affordable Refinance Program (HARP) is a streamline refinance program created to help responsible borrowers who have continued to make their mortgage payments, but may be unable to refinance due to a decline in their home value. If you are struggling to make your mortgage payments, or have lost your source of income, this may not be the best option for you. You should instead consider other options such as a loan modification or unemployment forbearance.

Below is a list of questions to help determine if you are potentially eligible for a HARP refinance:

- 1) Is your home loan owned or guaranteed by Fannie Mae or Freddie Mac?  
Fannie Mae and Freddie Mac offer loan lookup tools on their websites to help you determine if your loan is owned or guaranteed by one of the companies. The links are provided here:  
<http://www.fanniemae.com/loanlookup/>  
<http://www.freddie.mac.com/mymortgage>
- 2) Was your loan originated before June 1, 2009?
- 3) Are you current on your mortgage payments?
- 4) Have you made all of your mortgage payments on time in the last 6 months, and missed no more than one payment in the last year?
- 5) Do you owe more than your home is worth, or is there minimal equity in your home? There are several online tools available to help you estimate your home's value. (Suggested search terms include: home value calculator, calculate home value, and how much is my home worth).

If you responded yes to all of these questions, you may qualify for a HARP refinance. Please contact your current lender and ask for the refinance department to discuss your eligibility and begin the application process.