

## Home Equity Conversion Mortgage (HECM)

*Individual counseling by appointment*

Take advantage of the equity you've earned in your home. HECM reverse mortgages allow homeowners who are 62 years of age or older to draw a cash loan based on the amount of the total mortgage payment they've made to date. Our Housing Counselors will provide a comprehensive review of HECM reverse mortgages, help determine if you are eligible for this type of loan, and respond to any questions you have.



**Frederick Community Action Agency**  
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Through a wide array of programs and services, the Frederick Community Action Agency provides food, shelter, medical care, housing, and other forms of assistance to families and individuals who are low-income or homeless.



*The Frederick Community Action Agency is sponsored by The City of Frederick and Friends for Neighborhood Progress, Inc., with support from the Frederick County Government and the United Way of Frederick County.*



To learn more about these programs, contact the Housing Counselors at the Frederick Community Action Agency at 301-600-1506 or by email at: [mspurrer@cityoffrederick.com](mailto:mspurrer@cityoffrederick.com)



# Homeowner Counseling and Educational Services

Offered by the Frederick Community Action Agency,  
a HUD-Approved Housing Counseling Agency





In terms of daily enjoyment, personal stability, financial investment and tax benefit, there is nothing like owning a home. Yet, the purchasing process and long term maintenance of a home can present challenges for those who have had no previous ownership experience. In response to this, the Frederick Community Action Agency (FCAA), a HUD-Approved Housing Counseling Agency, offers a variety of informational classes as well as individual counseling intended to educate local citizens about home ownership. The classes, which are scheduled throughout the year, are offered free of charge. Read on and discover the education that is yours for the asking, then contact our Housing Counselors at 301-600-1506 to make an appointment.

#### **Homebuyer Education**

*One 6-hour session, classes are held monthly*

This one day class offers a comprehensive introduction to the process of buying a home. Specific topics include the advantages of owning a home versus renting; comparisons of various mortgage options; the availability of special government programs; determination of your credit rating; a study of the personal financial factors that are evaluated during the mortgage pre-qualification process; a comparison of housing types that are available for purchase; the roles of the various professionals you will encounter during the home buying process; writing a purchasing contract; the settlement process, and more. Individuals who take the class will receive a Certificate of Completion, necessary for those who are applying for a Maryland CDA mortgage. Participants who complete the session also gain information about several down payment and closing cost assistance programs.

#### **Pre-Purchase Counseling**

*Individual counseling by appointment*

Get the individual counseling assistance you need to help guide you through the home buying process. Our Housing Counselors will develop a work plan based on your specific needs and situation intended to prepare you and make you eligible for a mortgage. Meetings, generally scheduled once a month, will focus on the particular aspect of the home buying process in which you are involved. Specific areas of focus may include: dealing with credit; calculating how much you can borrow; studying various mortgage options; shopping for the best loan; and loan application and the approval process.

#### **Post-Purchase Counseling**

*Individual counseling by appointment*

FCAA also provides counseling for those homeowners who are interested in rehabilitating their homes and need informational assistance on the various processes associated with this. Our counseling includes: information on loan and grant options for rehabilitation; referral assistance to other related agencies; assistance in writing needed applications; providing education about housing codes; government enforcement of housing codes; accessibility to loans and non-discriminatory lending; and the management of construction contracts.

#### **Delinquency / Default Counseling**

*Individual counseling by appointment*

Protect the investment you've made in your home and ensure your long term credit rating by learning the best course of action to take when you are behind in your mortgage payments. Our Housing Counselors will help you to determine the direction that will best serve your needs. NOTE: If you are delinquent in your mortgage payments and have not made arrangements with your lender to rectify this, seek out this help immediately. Delays in correcting this situation worsens your credit standing and limits the potential options available to you.