



BLUEHUB SUN

Mortgage lending to families facing foreclosure

Can SUN work for you?

Call 617.933.5880 or visit us online at www.sunhomehelp.org to find out more.

How does the program work?

SUN helps individuals who are going through foreclosure remain in their homes. We refinance or buy homes in foreclosure and sell them back to the original homeowners or tenants with mortgages they can afford. SUN has prevented foreclosure for over 1000 families, reducing their mortgages by an average of approximately 30%.

How do I know if I qualify for the program?

Our participants have a stable income – through employment, Social Security Insurance, a pension or disability insurance – but have been unable to make monthly mortgage payments. At this time, we are able to help CT, IL, MA, MD, NJ, PA & RI residents.

Is there a fee to apply?

There are no fees to apply. If an offer is made and accepted on your home, when the loan closes you will have to pay closing costs.

Can multiple loans be consolidated through SUN?

Yes, if you currently have more than one loan borrowed to finance your home and are unable to meet those payments, you still can qualify for SUN.

Is it guaranteed I can buy my home back from SUN?

Yes, if you are a part of the buy-back program through SUN, your home will be sold directly back to you (typically on the same day).

I have been renting a home currently in foreclosure, can I apply for the program?

Yes, as long as you are currently living in the foreclosed property, our program can help you purchase the property. One goal of our program is to allow current occupants to stay in foreclosed properties.

What else does the program include?

The loan you qualify for may include a shared appreciation mortgage which operates as a second mortgage with 0% interest. If you have a shared appreciation mortgage and your home value increases, you would pay a percentage of that appreciation to SUN when you sell or refinance your home. That percentage is based on the amount saved and, therefore, it is different for each loan. The program also includes capital reserves which sets aside money for home repairs and improvements. Please ask your loan officer if you have any questions about any part of the program.



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