Foreclosure prevention programs overview

Foreclosures can be devastating and destabilizing for the households they affect. When there is a concentration of foreclosures in a specific area or at a specific point in time, they can also have serious consequences for neighborhoods and localities (e.g., eroding property taxes, increasing blight if homes are abandoned, and affecting the vibrancy and safety of neighborhoods).

For these reasons, jurisdictions may be interested in investing in foreclosure prevention programs. Foreclosure prevention programs provide counseling, financial assistance, and public education to help at-risk homeowners avoid foreclosure.