



Home Means Nevada, Inc.
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THOC can be accessed at <https://thehomeownerconnect.org/nevada> and includes:

- ❑ A free self-service portal, that will assist and provide information to homeowners and consumers and allow mortgage servicers to assist and interact with homeowners and consumers through the portal and exchange documents through the portal.
- ❑ On-demand assistance by Housing and Urban Development (HUD)-certified non-profit Housing Counselors.
- ❑ Participating mortgage servicers agree to Standards of Conduct for responsiveness and transparency.
- ❑ One-stop shop for homeowners and consumers to access and obtain information on the status of their loans, mortgage terminology, and potential mortgage assistance programs.
- ❑ Proactively addresses potentially unlawful and predatory practices through the security of a State-sponsored portal
- ❑ An end to end audit trail that will document interactions between homeowners and consumers and mortgage servicers, that can also record and document potential mortgage servicer issues and the transfer of loans to different mortgage servicers.

THE HOMEOWNER CONNECT (THOC)

<http://www.homemnv.org/homeowner-connect/>

IMPORTANT TERMS TO KNOW

Default	Failure to meet the terms of your mortgage loan agreement.
Forbearance	Situation in which the mortgage servicer or lender allows the borrower to temporarily pay the mortgage at a lower payment or pause paying the mortgage.
Foreclosure	Process whereby the mortgage holder takes possession of the property held as collateral.
Foreclosure Consultant	Someone who offers to prevent or postpone a foreclosure sale, obtain a forbearance, or assist with other aspects of foreclosure --must be licensed in Nevada.
Imminent Default	Owner-occupied borrowers who are current on their mortgages, but where default is reasonably foreseeable based on their financial condition.
Loan Modification	Process whereby the terms of a mortgage are modified outside the original terms of the contract agreed to by the lender and borrower.
Loan Modification Consultant	Someone who offers to adjust terms of the mortgage (e.g., payment, loan amount, loan maturity, interest rates, etc.) – must be licensed in Nevada.
Notice of Default	Legal Notice required before foreclosure.
Servicer	The company that collects your normal mortgage payment -- must be licensed in Nevada.
Short Sale	Situation in which a financially distressed homeowner sells his or her property for less than the amount due on the mortgage. The buyer of the property is a third party (not the bank) and all proceeds from the sale go to the lender—requires lender approval.