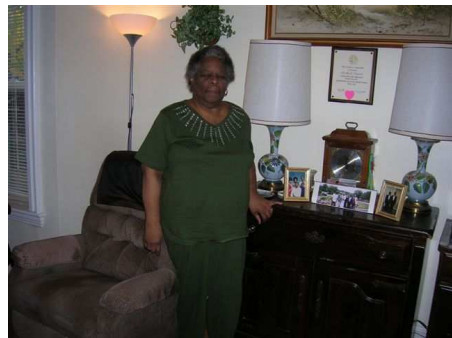


Cambridge Neighborhood Apartment Housing Services & Homeowner's Rehab

Successful Foreclosure Prevention Testimonies

"We were experiencing financial difficulty, and our mortgage payment was about to increase to over five hundred dollars a month and we would not have been able to handle this extra payment. We called 1-888-995 HOPE and they referred us to Cambridge Neighborhood Apartment Housing Services. Before we went to CNAHS for help we were very frustrated and didn't know where to go. The staff met with us and explained our options, and guided us through the entire process. Once we made our decision on what course we wanted to take, staff then helped negotiate with our lender. To our surprise the entire process was completed in no time. Thanks to Cambridge Neighborhood Apartment Housing Services staff concern, help and hard work, our new loan terms are affordable due to a 2% interest rate reduction and a \$600 monthly savings. There are many people in the same situation where we were in and do not know where to get help. I would recommend others to get help as we did. We are very grateful for the staff help".



- Dorothy & Irvin Prescod, Homeowners in Somerville

"I called the Attorney General at the state house and they referred me to me to Cambridge Neighborhood Apartment Housing Services. I received a foreclosure notice on my home and we were afraid we would lose our home. Our communication with the mortgage company was ineffective. Cambridge Neighborhood Apartment Housing Services acted as my personal negotiator and enabled communication to vastly improve with the mortgage company. Staff seamlessly guided me through the entire process. The mortgage lender conceded to staff request, and gave us a fixed interest rate that was more affordable. Cambridge Neighborhood made me think positive even though the situation seemed insurmountable to me at the time."

- Homeowners in Arlington

"I was behind on my mortgage and my interest rate was behind on my mortgage and my interest was going from 8.7% to 11.5%. The mortgage company told me that was the best interest rate they could offer me and that I could afford \$3,300 mortgage payment. Staff at the Cambridge Neighborhood Apartment Housing Services helped me with the

financial statement, hardship letter and negotiated with the mortgage company until they got the appropriate person to give us a better deal. The bank gave us a 6.5% fixed for 30 years. This monthly payment hat will allow us to keep our home. I feel like we won the lottery. Because of CNAHS, I would have signed the 11.5% loan modification, which we could not afford; because that was the only option that the lender gave us and we would have definitely lost our home.”

- *Homeowners in Watertown*

“The interest rate on my first sub prime mortgage originally started at 7.625%, in August 2005, and then it increased to 10.625%.on September 2007. My interest rate was scheduled to increase from 10.625% to 13.625 % in March 2008. I was referred to Homeowners Rehab Inc., by another agency in December 2007 for foreclosure prevention counseling.

Staff at Homeowners Rehab met with me and discussed all the various options available to me. They helped me prepare my hardship letter and financial package for submission to my Lender for a reasonable mortgage interest rate restructure that would benefit me.

My lender modified my new mortgage interest rate from 10.625% to 7.625% for two years, beginning May 1, 2008. Because of the excellent service I received from staff, I would highly recommend Homeowners Rehab Services to others.”

- *Homeowner in Cambridge*

"I received a letter from the Cambridge Neighborhood Apartment Services offering foreclosing prevention counseling. My mortgage from Option One had an Annual Percentage Rate of 10.875%, and a balloon payment in year three. My foreclosure prevention counselor at CNAHS was highly professional and dedicated to her customer. She recommended a modification of my loan, did all the negotiations and monitoring of the entire process. I received a new loan modification loan with a three year adjusted rate beginning at 5.05% and then a fixed rate at the fourth year at 7.6% for the life of the loan. This new rate greatly reduced my previous interest rate by at least two full percentage points. I would recommend others that are facing a home foreclosure, to call Cambridge Neighborhood Apartment Housing Services. I have already referred my neighbor with a similar situation to them"

- *Arlington Homeowner*

"Our Mission is to provide safe, affordable, decent and sustainable housing".



Cambridge Neighborhood Apartment Housing Services & The Home Improvement Program

Assisting to Stabilize Families; Negotiating Favorable Mortgage Terms, Preventing Foreclosures

No#. of Successful Foreclosure Prevention Cases - Seven (7)	Mortgage Interest Rate % Reduction		Total \$\$ Successful Foreclosure Prevention Outcomes as of September 1, 2008
Town	Previous Interest %/Plan/Status	New Interest %/Plan	New Mortgage Amount
Arlington -Bar	ARM - 8.4% Scheduled Foreclosure	Fixed 6.55%	\$505,671.85
Cambridge-Nas	ARM - 10.625% Scheduled Rate Increase to 13.625%	Fixed 2 yr to 7.625%	\$267,571.15
Watertown-Mat	ARM - 8.4% Received Notice to Foreclosure	Fixed 6.50%	\$278,631.76
Watertown-Gre	ARM - APR for 2 years at 8.225% then increased to 11.25% for 6 months in 3rd year on 2/1/09, then Balloon in 8/2009	Fixed initially at 5.50% adjusted every year, then fixed after four (4) years remaining at 6.60% for life of the loan until maturity	\$269,446.62
Somerville-Pres	ARM at 9.029 %/ Scheduled rate increase to 10.50%	Fixed initially at 5.50% for the first two years then readjusted	\$555,225.20
Cambridge-Hou	ARM at 7.95%, then adjusted thereafter	Fixed at 5.755% for the life of the mortgage	\$360,736.00
Somerville -Dos	ARM at 10.45%, then adjusted to 13.45% and could adjust with two margins points	Five years at 5%, then adjusted as specified in the loan terms	\$544,293.01
Total Funds Reinstated		Average mortgage interest rate was reduced by 2%	\$2,781,575.59

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