



U N I T E D
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505-764-8867

Court Mediation: Breathing Room for Homeowners in Foreclosure

New Mexico homeowners in foreclosure can settle with their mortgage company through a court-ordered program that stops the legal action while a facilitator or mediator helps both sides communicate with each other to see if they can resolve the case.

The Foreclosure Settlement Program (FSP) or foreclosure mediation is provided at no cost to the parties and is available in most district courts statewide.

How does it work? When a mortgage company files a case against a homeowner, the court sends the homeowner a notice or order of referral inviting them to participate in foreclosure settlement facilitation or foreclosure mediation.

The homeowner can choose whether to participate or not. If the homeowner watches a video or other orientation and completes an assistance form, the settlement facilitator then schedules a telephonic meeting to start the process. The meetings usually continue for several months, until the case is resolved or the parties decide they need to return to litigation. Most homeowners who settle their cases through the program are able to keep their homes. Those who cannot keep their homes can negotiate a reasonable timeframe to move out, and may be able to negotiate cash to help with the move.

Most residential mortgage foreclosures are eligible for the FSP.

United South Broadway Corporation (USBC) can help homeowners through the foreclosure settlement process: Call us on 505-764-8867 or visit us at <https://housing.unitedsouthbroadway.org/>