

For Immediate Release

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Joint Advisory to Homeowners Who Have Lost Their Homes to Foreclosure

The Superior Court's Project Rightful Owner, together with the Consumer Protection Unit of the Delaware Department of Justice, and the New Castle County Sheriff, encourage homeowners who have lost their home due to a foreclosure sale to be proactive and check for any excess proceeds as a result of a Sheriff's Sale. Sheriff's Sales may result in additional monies (excess proceeds) received from the Sale which are not needed to pay off liens or other debts on the property. Sometimes homeowners do not know where to look or how to obtain these excess proceeds. This advisory is designed to provide useful information to these homeowners on reclaiming excess proceeds.

- **Project Rightful Owner** – a program operated through the Superior Court to return excess proceeds from Sheriff's Sales to the rightful owners through a legal process administered by the Court, including a publicly searchable database of unclaimed excess proceeds. <https://courts.delaware.gov/superior/rightfulowner/>.
- **Sheriff of New Castle County** – homeowners who have lost their home to foreclosure may contact the Sheriff's office within 90 days after the sale to learn whether any excess proceeds from the sale are available. <https://www.nccde.org/172/Sheriff-Sales>, (302) 395-8450.

Delaware continues to face some of the nation's highest rates of foreclosures and mortgage delinquencies. Delaware homeowners have several no-cost options available to assist them in managing and navigating this difficult life event, including:

- **Office of Foreclosure Prevention** – a program housed in the Consumer Protection Unit designed to assist struggling homeowners in default on their mortgages (but not yet facing foreclosure) to escalate their loss mitigation dialogue with their lender or servicer. <https://attorneygeneral.delaware.gov/fraud/cpu/ofp/>, (800) 220-5424, 29 *Del. C.* § 2519.
- **Mandatory Residential Mortgage Foreclosure Mediation Program** – a mandatory foreclosure mediation program run under the auspices of the Superior Court and housed in the Consumer Protection Unit for all one-to-four unit, owner occupied residential properties that brings the homeowner and a representative of the mortgage company to a meeting to discuss loss mitigation options, other than foreclosure, available to the homeowner. The program also facilitates the pairing of homeowners with HUD-approved housing counselors and/or legal services attorneys. <https://attorneygeneral.delaware.gov/fraud/cpu/automediation/>, (800) 220-5424, mortgage.mediation@state.de.us, 10 *Del. C.* § 5062A, *et seq.*
- **HUD-Approved Housing Counseling Agencies** – free assistance with pre-foreclosure and foreclosure loss mitigation such as loan modifications and short sales, as well as pre-purchase and reverse mortgage advice. <http://www.destatehousing.com/HomeOwnership/HomeOwnership.php#foreclosure>.