



PRESS RELEASE

Colorado Department of Law
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***ATTORNEY GENERAL ANNOUNCES 100 PERCENT OF \$51.17 MILLION IN
FORECLOSURE-PREVENTION EFFORTS HAVE BEEN DISTRIBUTED***

DENVER — Colorado Attorney General John Suthers and Governor John Hickenlooper announced today that Colorado has completed arrangements for distribution of all of the \$51.17 million it received under [the multistate settlement with the country's five largest banks](#). [As announced in March this year](#), that settlement fund is to be used statewide for homeowner relief and foreclosure-prevention programs. In the last two weeks, Colorado has completed distribution of most of the money.

“Seven months into the settlement process, Colorado is a great example of government working together to find creative solutions to the housing crisis,” said Suthers. “Governor Hickenlooper and representatives from the General Assembly supported a collaborative process that is delivering meaningful relief.”

“Our solutions are helping Coloradans stay in their homes and are preventing future foreclosures,” Hickenlooper said. “Colorado used the mortgage foreclosure settlement in a collaborative way to help ensure the funds are helping the people who are most in need.”

Colorado allocated its \$51.17 million to a series of programs and organizations to provide statewide foreclosure and housing relief over the next three years:

- \$24 million for supplemental loan-modification programs;
- \$18.196 million for affordable housing programs;
- \$5.625 million for housing counseling through the state;
- \$1.5 million for Colorado Legal Services;
- \$750,000 for temporary staffing at the Attorney General's Office;

- \$600,000 for the Colorado Foreclosure Hotline; and,
- \$500,000 for marketing and outreach efforts.

Consumers interested in learning more about the multistate agreement may visit www.NationalMortgageSettlement.com or www.coloradoattorneygeneral.gov/mortgagesettlement.

If consumers believe they have been affected by the banks' problematic processes or have experienced any form of foreclosure fraud, they may file a complaint at www.coloradoattorneygeneral.gov/complaint. To learn more about Colorado's ongoing fight against mortgage and foreclosure fraud, visit the Office of the Attorney General's [Mortgage Fraud Information Center](#).

Homeowners facing foreclosure also should contact the Colorado Foreclosure Hotline at 1-877-601-4673 or visit www.coloradoforeclosurehotline.org. The free hotline works with homeowners in or facing foreclosure. Homeowners who call the hotline can speak with a housing counselor about their options.

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