



## **PRESS RELEASE**

Colorado Department of Law  
Attorney General John W. Suthers

## **FOR IMMEDIATE RELEASE**

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## **CONTACT**

Carolyn A. Tyler  
[Carolyn.Tyler@state.co.us](mailto:Carolyn.Tyler@state.co.us)  
303-866-5632

## **COLORADO ATTORNEY GENERAL ANNOUNCES \$207.4 MILLION IN STATEWIDE CONSUMER RELIEF THUS FAR FROM NATIONAL MORTGAGE SETTLEMENT**

**DENVER** — The independent monitor for the National Mortgage Settlement today issued a nationwide [report](#) outlining the consumer relief activities of the five banks that are parties to the settlement. Since March 1, 2012, the banks disclosed that they have extended more than \$26.1 billion in mortgage relief to more than 310,000 homeowners or roughly \$84,385 per homeowner. Colorado Attorney General John Suthers announced the report shows \$207.4 million in consumer relief has gone to 3,700 homeowners in Colorado.

“Today’s release of the first official report from the settlement’s Independent Monitor indicates that families and struggling homeowners benefit when we work in a bipartisan way,” said [Suthers](#). “The report demonstrates significant progress on the broadest and most robust principal reduction program in the nation’s history.”

More than \$19.4 billion of the overall completed consumer relief has come in the form of debt forgiveness. Because of the settlement, banks have provided more than \$10.5 billion on principal reduction that helps borrowers stay in their homes, lowering monthly payments on more than 118,000 loans and actually reducing struggling homeowners’ loan balances by more than \$88,000 on average.

In October, Colorado [announced that 100 percent of the additional \\$51.17 million](#) in foreclosure-prevention funds received under the settlement have been distributed. Consumers interested in learning more about the multistate agreement may visit [www.NationalMortgageSettlement.com](http://www.NationalMortgageSettlement.com) or [www.coloradoattorneygeneral.gov/mortgagesettlement](http://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](http://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 (HOPE) or visit [www.coloradoforeclosurehotline.org](http://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.