



# THE FORECLOSURE MEDIATION PROGRAM

## What is Mediation?

Mediation is a process where a neutral third party (the mediator) assists the homeowner and the Lender to reach a fair, voluntary, negotiated agreement. Mediation provides a process where Homeowners and Lenders can meet in person and exchange information and proposals in order to avoid foreclosure.

However, keep in mind that a mediator is not a judge. A mediator only attempts to assist the parties in reaching a fair negotiated agreement.

## Am I affected by the new Foreclosure Mediation Program?

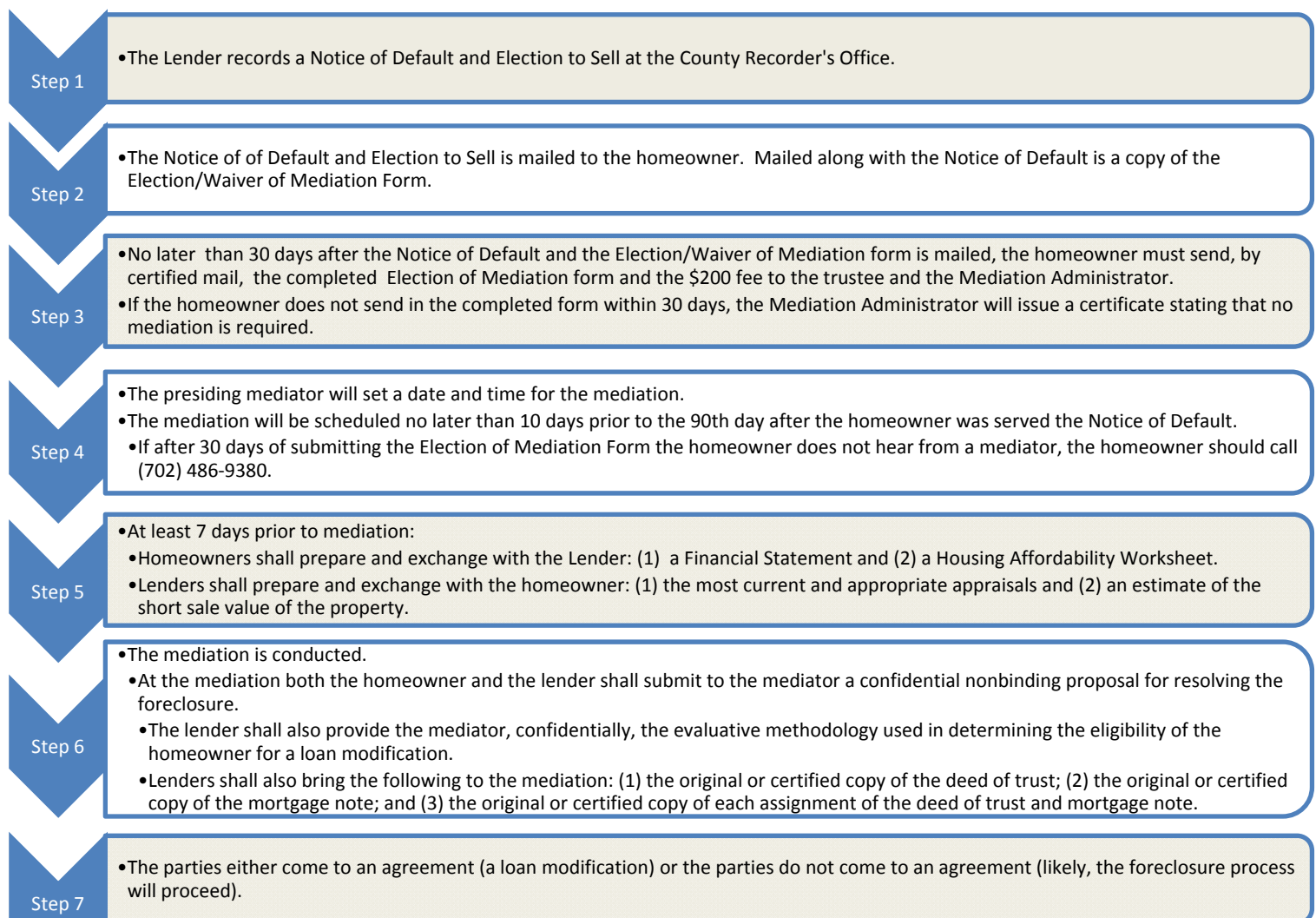
The Foreclosure Mediation Program affects homeowners in owner-occupied properties who have been served a Notice of Default and Election to Sell that was recorded on or after July 1, 2009. If you were served a Notice of Default before July 1, you may still participate in mediation, but you must first get the lender's written consent to participate.

## How much will participating in this program cost me?

Both the homeowner and the lender shall be responsible for each paying a \$200 fee for the mediation.

## What is the timeline of the Foreclosure Mediation Program?

The mediation will be scheduled and held within 90 days after the Notice of Default and Election to Sell is recorded at the County Recorder's Office. The mediation program consists of the following steps:



For more information regarding the Foreclosure Mediation Program, visit [www.nevadajudiciary.us](http://www.nevadajudiciary.us).

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