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Loan modification application goes online

For homeowners who want to modify a mortgage loan, it can take four to six weeks just to get an appointment with a housing counselor -- and that can be too long for some.

A Visalia non-profit group thinks it has a solution: Web-based software that can cut the waiting time by compiling information that a counselor would otherwise have to go through.

Self-Help Enterprises launched the effort this week. It can be accessed at www.selfhelphomeownership.org.

It works like this: A homeowner logs into the system and follows the directions, entering financial information, lender information and other details that will help determine whether they can qualify for a modification.

The information is all kept under a secure portal and will be forwarded to a housing counselor who should respond to the homeowner in a few days.

The new software is free and will help streamline the loan modification process for consumers and allow the housing organization to double or triple the number of clients they serve.

"We anticipate significant improvements to our productivity and the number of available counseling sessions," said Denise Fletcher, program director. "Most importantly, our counselors will be able to focus the majority of their efforts on foreclosure prevention counseling rather than chasing down paperwork."

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