

H.E.L.P. JOB LOSS PROTECTION:

A BRAND-NEW ADDITION TO THE BUY CONFIDENT™ PLAN.

In this uncertain market there are a variety of factors that go into the decision about whether now's the right time to buy.

That's why the **Buy Confident™ Plan** now includes HELP (Homeowner Education and Loan Protection) from the Rainy Day Foundation. HELP offers six months of phone counseling and monthly educational e-newsletters. The HELP program also includes Job Loss Protection, which can assist buyers with their mortgage payments each month, for up to \$1,800 per month for up to 6 months, in the event of involuntary unemployment.

It's available on select Long & Foster listings and paid for by the seller, and it's another reason to Buy Confident™. It all adds up to less stress. And more confidence.

OVERVIEW

The Job Loss Protection Program will provide up to six months of mortgage payments if the borrower (or co-borrower) becomes involuntarily unemployed.

This program provides mortgage payment coverage for up to six months during the first 24 months of the loan.

Within 30 to 45 days after a buyer moves into a new home, a packet will arrive that explains the unemployment coverage and how to handle a claim in the event of an involuntary job loss.

Program Benefits

- Up to six months of mortgage payments
- Coverage up to \$1,800 per month
- Easy enrollment process

Eligibility

- Employed full time (minimum of 30 hours per week) at time of mortgage closing
- Vesting period is 60 days
- Cannot be self employed, an independent contractor, or active military
- Cannot own greater than 10% interest in his/her employer's business
- Must be between the ages of 18 and 66 and reside in the U.S.
- Primary residence, secondary homes, and single unit investment properties

Coverage Period

Twenty four (24) months from the closing date of the mortgage.

Maximum Benefit

The lesser of the actual mortgage payment (PITI) or \$1,800 per month.

Benefit Period

Up to a maximum of six (6) payments during the twenty four (24) month coverage term.

Vesting Period

Sixty (60) days from mortgage closing date (if purchaser becomes unemployed during this Vesting Period, there is no coverage for this occurrence of unemployment).

Waiting Period

Thirty (30) days from commencement of unemployment.

Contribution Clause

When joint mortgagors are involved, benefit amount will be based on the percentage the unemployed person's income is to total qualifying income at the time of mortgage closing.

Conditions

- Unemployment must commence during coverage period
- Coverage is limited to payments due 30 days after unemployment begins
- Claimant must qualify for state unemployment benefits
- Claims payments cease immediately upon re-employment
- In the event of subsequent unemployment, a new 30 day Waiting Period applies

Exclusions

- Voluntary unemployment
- Disability or medical (mental or physical)
- Reasons listed for denial of unemployment benefits
- Borrowers that are self-employed or are aware of a pending layoff
- Strike/Lockout

