

Valley website helps people stay in their homes and save \$\$



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Lisa Valles hopes to keep her home through an online modification process. It's a story we're hearing more and more often.

"I've drained my 401k in order to make my monthly payments," said homeowner Lisa Valles.

Lisa is struggling to keep herself and her son in their Chandler home.

"My company got bought. I was told that my position was going away and I was looking at the possibility of being an unemployed single mother in a very large, expensive home," Valles said.

She found another job, but it came with a big pay cut. She's struggling and can't afford to get help with a loan modification. That's a change in the

terms of the loan your lender agrees to in order to make payments affordable.

Attorneys and third party loan and mortgage companies often charge thousands to assist you in the modification process.

So Lisa's trying a first of it's kind program called [eModifyMyLoan](#).

"Literally took me about 20 minutes and I walked away with everything I needed in order to be able to go to my lender and request the modification."

Chris Mozilo is managing partner of the Valley company.

"E ModifyMyLoan allows people an affordable alternative. They can do it themselves. You don't need a third party company to do it for you."

The online program costs \$199, hundreds less than the alternatives.

Mozilo says you know you're not getting scammed because you're doing the work yourself. He compares it to a Turbo Tax-type program, but for loan modifications.

You can only apply for a loan modification due to a reduction in income because of a lifestyle change, like a divorce or job loss.

Mozilo believes his program can help keep those people in their homes.

"If for some reason they complete the package, send it in with all the required documentation and the lender denies their request, we will refund their money, minus a small processing fee," said Mozilo.

Lisa's lender required her to be late before applying for a modification. Now she waits.

"I'm really hoping that they'll work with me to find a solution," said Lisa.

A hope Lisa shares with thousands of other people in the same situation.