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**YOUR  
TICKET  
TO  
FREEDOM**



**from Mortgage  
Frustration!**



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Prepared Exclusively for: Our Neighbor



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## In the news, there is talk of a housing recovery.

Experts seem to feel more optimistic about the state of housing industry in America. However, if you or someone you know is one of the millions of homeowners who is stuck with a home on which you owe more than the property is worth, the feeling of helplessness can be overwhelming and frustrating.

There is over \$250 billion in negative equity in the US today. That means that the threat of foreclosure is still affecting millions of people. But there is a legitimate reason for the optimism: Distressed Homeowners have begun to fight back.

Many people don't realize that just because they are in danger of losing their home to foreclosure doesn't mean they have to wait around to be kicked out of their home. With help, they can be proactive and take matters into their own hands. That is because THERE ARE OPTIONS available and, increasingly, distressed homeowners are learning about these options and helping themselves out of their unmanageable mortgage.

### What Options Do You Have?

There are a number of foreclosure alternatives available to you. Here are some of the most common:

#### Reinstatement

Was the reason you missed your payments temporary but the issue has since been resolved? If you can make a one-time payment that includes all missed payments, legal fees and late fees, you are eligible to be reinstated back into your loan agreement.

#### Forbearance or Repayment Plan

If the hardship which caused you to miss your payments was temporary but you cannot afford a payment to qualify for reinstatement, you may be able to negotiate a forbearance or repayment plan. In this case, you may be able to pay the missed payments over time, or the payments can be placed at the end of the scheduled loan amortization.

#### Rent the property

Renting your home might be an option which enables you to pay your mortgage. You are still responsible for all costs associated with the house, including maintenance and taxes.

#### Mortgage Modification

In some cases, you may be eligible to modify your loan in a way that reduces the principle or lowers payments. Some of these programs vary from bank to bank, but there are also government-sponsored programs which are available to help homeowners in distress.

### Is a Short Sale for You?

*If you are struggling with your home payments, you're not alone. An estimated one fourth of all U.S. homeowners are upside down on their mortgage—meaning they owe more on their home than it is worth – and millions are behind on their payments.*

*Often the best solution for homeowners in this situation is a short sale in which the bank agrees to accept less than is owed on the mortgage. The bank doesn't want to foreclose on your home and short sales are more common than ever before.*

*The situation is complicated and the stakes are high. Never has it been more important to have a local market advocate on your side.*

**Contact me today and let's get started!**



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## Refinance

If you have enough equity in your home, refinancing may help you get back to more affordable payments. This will be determined by your credit, the value of the property and whether you are current on your loan.

## Bankruptcy

In some cases, bankruptcy is an option. It may stop foreclosure and allow you to reorganize your debt. However, the stoppage is only temporary and if you are still unable to make payments then the foreclosure will still go through. Bankruptcy also makes a property much more difficult to sell.

## Short Sale

You sell your property for less than it is worth and the bank, realizing that some money is better than no money at all, agrees to release you from your obligation to the remainder of the loan. In some cases, you are able to walk away from the loan free and clear.

In most cases, the short sale is the best possible option for both the homeowner and the bank. Short sales can have a significant advantages over other foreclosure alternatives because of credit score implications.

As a Certified Distressed Property Expert (CDPE), I make it my business to know all of the ins-and-outs of the options that are available for people who are in danger of losing their homes. No matter how helpless you may feel, these options prove that it is important to face your challenges head on.

## CLAIM YOUR TICKET TO FREEDOM!

Simply by looking for information you've already taken an important step in solving your financial problems. I know you have many questions. I can answer them and help you take advantage of the options that are available to you.

Contact me today and schedule a free, confidential consultation.

1. Visit my website at:
2. Find out more about your options.
3. Contact me to stop the frustration.

## Why Would A Bank Accept A Short Sale?

*It can sometimes seem to go against everything we are taught about borrowing money, but in today's market, banks will gladly accept a short sale as an alternative to foreclosure. Here are three reasons why:*

1. ***In a short sale, the bank never owns the home*** – It is often overlooked, but this is one of the major reasons why banks prefer short sales. Having to take back the home and then sell it at auction is a major undertaking that can be expensive. In a Short Sale, there is already someone who wants to buy the home, so that hassle is taken care of.
2. ***In short sales, the home is generally in better shape*** – It is a sad fact, but when people are about to lose their home to foreclosure, they will sometimes try to distance themselves emotionally from the home in order to cope. This can lead to the home not being properly maintained, which makes it that much harder to sell. In a short sale, the seller is always being proactive and is generally more responsible when it comes to caring for the home.
3. ***In a short sale, the bank gets more money*** – Ultimately, this is the main reason. Even though the bank is not getting the full amount of the loan, the amount of the average short sale is almost always significantly more than what they can sell a foreclosed home for at auction. In 2011, even the most qualified loans (called Prime loans) that were foreclosed on could require the bank to take a 49%-54% loss. With short sales, the losses are typically 25% or less and the process is much quicker.

*All of these factors combine to make a Short Sale a better solution than foreclosure for the bank.*

