

**THINK A**

**FREEZE ON  
FORECLOSURES**

**COULD SAVE YOUR HOME?**

**THINK  
AGAIN**

Prepared Exclusively for: John Public

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# Think a Freeze on Foreclosures Could Save Your Home?

## Think Again.

You may have seen in the news that recent events had some of the major lenders put temporary halts on foreclosures. These events have caused the press and politicians to call for foreclosure freezes and moratoriums.

If you are having difficulty paying your mortgage, **a foreclosure freeze IS NOT the answer to your problem.** However, there are steps you can take to avoid foreclosure.

Read on to learn about the 5 Steps to Avoid Foreclosure..

### Step 1 Take Action

The fact that you are reading this report tells me that you desire to take action, which is great! Just by starting to gather information, you are taking a proactive approach to rebuilding your future. Get your pen and paper and jot down any questions you may have as you are going through this report. I am here to answer your questions.

### Step 2 Contact an Educated Agent

With so many programs available to distressed homeowners, it is more important now than ever to consult with an agent educated specifically in responding to the foreclosure crisis. As a Certified Distressed Property Expert-Designated agent, I am extensively trained in presenting you all of your options so that you are able to make an informed decision.

In a recent study, The Washington Post found that "Troubled homeowners who receive housing counseling

are 60% more likely to avoid foreclosure and have their mortgage payments lowered significantly than borrowers who navigate the process themselves."

My job is to guide you through the process of evaluating your options, and helping you make a decision that is best for you. By contacting an agent educated in foreclosure alternatives, you have increased your chances in overcoming this challenge.

### Step 3 Organize Your Personal Documents and Information

No matter what foreclosure alternative you decide upon, it is important to assemble the following documents:

- Checking and Savings account statements
- Mortgage statements
- Your last two paycheck stubs
- Your past two tax returns
- A Letter of Hardship (I can help you with this)

Having these documents readily available will speed the process of working with your lender, not to mention show them that you are organized and ready to work with them in resolving your mortgage.

### Step 4 Contact Your Lender

Lenders want to avoid foreclosure. They aren't in the business of selling homes, they're in the business of lending money. Add to this the significant cost of foreclosure and you have a situation where the bank is eager to work with borrowers when they become late on their payments. Contact your lender so they know that you are willing to work with them. Also, keep your agent informed. When open lines of communication are established, the process runs more efficiently and challenges are quickly overcome.

### Step 5 Understand ALL Your Options

As a distressed homeowner, you actually have several options to choose from when trying to avoid foreclosure. Listed below are alternatives to foreclosure and brief descriptions for each.

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## Short Sale

A short sale is a dignified alternative to foreclosure, allowing homeowners who owe more on the home than it is currently worth to sell their property for less than the mortgage balance.

## Deed-in-lieu

A deed-in-lieu allows the homeowner to return the property to the lender rather than go through the foreclosure process.

## Forbearance or Repayment

These options involve the homeowner negotiating with the mortgage company to allow them to repay back-payments over a period of time.

## Mortgage Modification

A mortgage modification involves the reduction of one of the following: the interest rate on the loan, the principal balance of the loan, the term of the loan, or any combination of these, for a more affordable mortgage.

## Renting the Property

Homeowners can convert their property to a rental if market rent will more than cover their mortgage payments.

## Bankruptcy

Bankruptcy is only a 'foreclosure solution' in some states and situations, but still remains a challenging financial decision.

## Mortgage Refinance

A mortgage refinance can be an option if the homeowner has sufficient equity in their property and their credit is still in good standing.

## Servicemembers Civil Relief Act

This act was implemented to help members of the military experiencing financial distress due to deployment.

## Sell the Property

Selling your property can be accomplished if a homeowner has sufficient equity and a qualified agent who understands the current market. If you don't have equity, a short sale may be the best option.

If you have any questions regarding the options above, please contact me. I am here to help you rebuild what you've worked so hard for.

### Place Your Confidence in CDPE

With the right assistance, the stress of facing foreclosure becomes manageable. CDPE-designated agents have received the knowledge and training necessary to assess all possible foreclosure alternatives and pursue homeowners' best options. A CDPE-designated agent attends several days of intensive, thorough training on foreclosure avoidance and how to negotiate short sales efficiently and ethically. The highly regarded CDPE logo means you are working with the most informed, up-to-date resource available.



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