



CERTIFIED DISTRESSED
PROPERTY EXPERT™

Options for Homeowners to Avoid Foreclosure Disclosure

Reinstatement

Homeowner requests the total amount owed to bring mortgage payments current and pays it.

Forbearance or Re-payment plan

Homeowner negotiates with the mortgage company to allow them to repay back payments over a period of time.

Sell the Property

Homeowner with sufficient equity lists their property with a qualified agent that understands the foreclosure process in their area.

Rent the Property

Homeowner with a mortgage payment low enough that market rent will allow it to be paid converts their property to a rental.

Mortgage / Loan Modification

Homeowner negotiates with lender to modify the interest on the loan, the principal balance, or any combination of these, resulting in a lower payment.

Home Affordable Foreclosure Alternatives Program (HAFA)

Homeowner qualifies for HAFA and is offered pre-approved short sale terms and cash incentives for relocation assistance.

Short Refi

Homeowner negotiates with lender to refinance a mortgage for less than what is owed on the property.

Deed-in-Lieu of Foreclosure

Homeowner returns the property to the lender rather than go through the foreclosure process.

Deed for Lease

Homeowner returns the property that is FHA-insured back to the lender and leases the property for a twelve month period.

Refinance

Homeowner with significant equity in his/her property and good credit standing refinances their mortgage.

Bankruptcy

Homeowner with significant non-mortgage debt who is unable to pay these debts or his/her mortgage payment files for bankruptcy which liquidates assets and/or reorganizes debt to pay back creditors.

Servicemembers Civil Relief Act (SCRA 303)

A member of the military who is experiencing financial distress due to deployment (and can prove entered into debt before employment) qualifies for temporary relief under this act.

Homeowners Assistance Program

A member of the military or federal employee qualifies for this program which has a variety of assistance programs including private sales, government purchase, and/or foreclosure assistance.

Short Sale

Homeowner has a financial hardship and qualifies for a sales transaction where the lender is willing to accept the payoff of a mortgage for less than what is owed.