



# Foreclosure

Foreclosures are at an all-time high and are expected to rise. The truth is that most home owners who end up in foreclosure had options that could have prevented the foreclosure, but they simply didn't know about their options.

## The Foreclosure Process

- Initial step: bank records a Notice of Default (NOD); occurs after you are 3 payments behind.
- Once the NOD is recorded, you have 90-days to bring your loan current.
- Further, you have a redemption period of 3 weeks (21 days) before your home is auctioned off to the highest bidder at the trustee sale.

## Your Options To **AVOID** Foreclosure

1. **Refinance** – If your home & you qualify, the idea here is to lower your interest rate to lower your payment.
2. **Lender Workout**: 1- Mortgage Modification (don't pay for this service). 2 - Forbearance
3. **Deed in Lieu of** – Sign property back to lender.
4. **Short Sale** – Your home is sold for less than what you owe. We negotiate with the bank so that they report “Paid-As-Agreed” to the credit bureaus and ask your lender to agree not to pursue you for the difference. **There is NO CHARGE to you for this service.**
5. **Sell Your Home** – If you have equity, sell your home at the highest price. **Don't lose your equity.**

## Foreclosure Consequences

Stays on your credit report for 7-10 years, lowers your credit score by approximately 200+ points, makes it more difficult to buy a home during the 7-10 years, likely lender may sue you.

**Don't be another Foreclosure Statistic...** Don't wait until it's too late – call me today.

I can *discuss* your options with you in more detail -- **FREE** of charge.

For more detailed information on how to avoid a foreclosure, please visit:  
[sellingcasas.com/web/learning/HowToAvoidForeclosure.pdf](http://sellingcasas.com/web/learning/HowToAvoidForeclosure.pdf)

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