

# 4 Alternatives to Losing Your Home

**Don't lose your house!** You can still save your home and your credit rating.



## 1. Renegotiate -

You can negotiate better interest rates, lower payments, and longer terms with your lender.

There are government programs offered to lenders and borrowers that may be available as well as the lender's own programs. The first step is to request a loan modification package making sure to fill out completely and provide every single requested document. If your application is incomplete in any way, the lender will deny you and the review process will start all over again. Enlist the help of an experienced real estate attorney to make this complex process easy and quick.

## 2. Reinstate -

Restore your loan. In order to reinstate your loan, you have to pay all of the money that is owed up to the point of payment. The good thing about the right to reinstate is that even if the lender has a judgment against you and your home is scheduled for a sale at auction, you can pay the amount owed, get the whole case dismissed, and keep your home. Watch out! If you are not sure if the charges are proper, consult with an expert attorney.

## 3. Sell for less, forgive the rest -

If your home is worth more than you owe the bank, you may want to consider a normal sale.

If your home is worth less than what you owe the lender, you may still be able to sell it and get out of owing the lender any more money. This would be called a short sale and must be approved by the lender. Be sure and enlist someone experienced in negotiating short sales with lenders and overseeing the whole process, including appraisals, realtors, and the closing.

## 4. Give it to the bank-

You can deed the property to the lender with an agreement that they accept it as payment in full. This is called a Deed In Lieu of Foreclosure. The lender has to accept the Deed in Lieu and tell you, in writing, that they forgive the difference.

Many people misunderstand the foreclosure process. We represented lenders for a decade and are now here to **serve you**. For help with any of these options or if you think there was fraud, call us at (954) 368-4050.



THE LAW OFFICE OF  
**TANIA SAYEGH  
BARTOLINI, P.A.**