

# How to Avoid Foreclosure

This booklet explains how Home Owners can avoid losing their home, Equity and Security to Foreclosure.

Foreclosure can be very intimidating... we can help you take some of the stress out of the situation and help you save your home.

## "Do you want to save your home from Foreclosure?"

We specialize in out-of-court resolutions of Mortgage Foreclosures by negotiating with your lender. Let our expertise help you save your home.



### Q: What Should I do when I get behind on my Mortgage?

1. Don't ignore the phone calls and letters from your lender. This is the best way to wake up a knock from the Sheriff telling you to vacate the home. Take this matter very seriously and work to resolve the problem as quickly as possible. Keep track of all correspondence you receive for later reference.
2. Stay in your home. You may not qualify for assistance if the house is vacant.

3. Contact UBID LMS to negotiate on your behalf with the Mortgage Company to get your loan back in good standing. We understand the system, the foreclosure laws and the chain of events necessary to help you keep your home. We will gladly walk you through them in a non-threatening way.

### Q: What are my options?

1. Reinstatement - Pay the Mortgage Company all the back payments to bring your mortgage current. This option is rarely attainable. The Mortgage Company will add late fees and Attorney fees on top of your back payments making this amount much more than people are able to come up with.
2. Workout - We can negotiate with your Mortgage Company to bring your loan back in good standing. There are many options available to us to get a work out approved. Some examples are as follows:
  - Forbearance: We will be able to arrange a payment plan based on your financial situation. This is mostly used in the instance of a tragedy or temporary loss of employment.
  - Loan Modification: We may be able to adjust the terms of the loan to meet your financial situation.
  - Partial Claim: You may qualify to have the repayment amount applied to the end of the current loan and resume normal payments.
3. Refinance - We have established partnerships with very reputable lenders who can give loans on mortgages that are in foreclosure if there is enough equity available.
4. Deed-in-lieu of Foreclosure - We can arrange for you to simply give the home back to the Mortgage Company and walk away with a clean slate.
5. Bankruptcy - This is a last resort. This will only save your home temporarily. If you miss one payment during this process the lender will put you right back into foreclosure. This is like putting a band-aid on a bullet wound... we will still need to come up with a permanent repayment solution to get your house payments back on track. We can put you in touch with an Attorney to file the necessary paperwork.

6. Foreclosure - You may elect to allow the home to be foreclosed. This is the most damaging to you. The Mortgage Company will take your home and all of your equity. If there is no equity they may come after you to pay the shortage. This is also the most damaging to your credit and your ability to acquire another home loan.

### Q: Why use us?

Unlike other firms we are not trying to buy your home when you are vulnerable and in need of help. We will analyze your situation and offer sound proven advice to save your home. We will negotiate with your Mortgage Company to resolve your case. We call ourselves "Specialists" because we SPECIALIZE in helping people get out of foreclosure.

Our Name...

**UBID Loss Mitigation Services, is the name that you can trust.**



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