SPECIAL REPORT:

SEVEN WAYS TO AVOID FORECLOSURE

Dear Friend,

Through no fault of your own, you may be facing one of the greatest challenges of your life—how to prevent your property from being foreclosed upon.

Why let the bank take your most valued asset and leave you with nothing? Fortunately, alternatives exist. In fact, there are seven ways you can avoid foreclosure. They are:

1. Refinance;
2. Bring your mortgage current;
3. Create a "workout" with the bank;
4. Declare bankruptcy;
5. Create "shared equity";
6. Transfer title; and
7. Sell the property quickly.

Let's discuss each option—what it is, and the pros and cons of using each one:

1. REFINANCE

In today's marketplace, there are many different types of financialinstitu tions that lend money. Although you may not be able to refinance with your local bank due to your current situation, there are many mortgage companies and lenders who specialize in creative financing solutions. That's how they can compete with the big banks. They are often able to review your situation and find a solution to your needs.

It is true that the loan you get will probably have a higher interest rate than a regular loan. But if you have a good amount of equity in your property, the ability to refinance may be a good option that's available to you.

We would be happy to recommend one or more quality mortgage brokers who may be able to help you in your situation.

2. BRING YOUR MORTGAGE CURRENT

I know what you are thinking: "If I could bring my mortgage current, I wouldn't be in this situation!" That may be true, but have you investigated every possible way that you may be able to get the funds?

Can you borrow it from a friend, family member or co-worker? Can you sell something? Does your employer have any hardship loan programs?

Brainstorm with family members or close friends. The more you think about it, the more likely it is that someone will come across a solution.

3. CREATE A WORKOUT WITH THE LENDER
The lender does not want to foreclose. That's because lenders are in the business of having their money at work in loans, and not sitting on a property they have taken back through foreclosure. Not only is that a black mark on the lending institution, but it hurts their financial picture as well.
Therefore, in many instances lenders are willing to do "workouts". What this means is that they are willing to work out the back payments that are owed, until you become current again. A typical workout would be the lender taking the full amount of your back payments and dividing that number by 12 or 24. They would then add that amount to your current payments, until you are paid off.

When considering a workout, you've got to be able to make that extra payment each month or you will be right back where you started—in the foreclosure process for the second time. At that point, the bank will not look very favorably upon your situation. It's best to work with a workout specialist…someone who has done workouts before and knows the "ins and outs" of the lending business.

4. DECLARE BANKRUPTCY
Declaring bankruptcy is viable option to being foreclosed upon, but it should be used only as a last resort. Also, use it only if you know that you will be able to keep up with the future loan payments. Otherwise you're just postponing the inevitable, and the longer you wait, the less money you will walk away with from your property.

A bankruptcy will be reported on your credit report for seven to ten years. The bankruptcy will also be reported in the financial section of the newspaper—it's a requirement from the bankruptcy court. Declaring bankruptcy is also costly. When declaring bankruptcy, you will have the option to declare either Chapter 7, 11 or 13 bankruptcy. These refer to different parts of the bankruptcy law, and relate to whether you are somewhat in debt and need to renegotiate with lenders, or whether you truly are going to walk away from your debts. However, be warned that because you can only declare bankruptcy up to every eight years, certain future debts might not be eligible for even bankruptcy protection.

The point is that bankruptcy should be your route of last resort. If you truly have no other alternative, call us and we will give you the names of two or three reputable bankruptcy attorneys.

5. CREATE SHARED EQUITY
To create shared equity, you borrow the money from an investor, in order to make up your back payments. In return for bringing your loan current, you give the investor a certain portion of the equity in your property. You are giving up part ownership, in return for keeping part ownership: That beats giving the whole thing over to your lender. Of the seven methods to avoid foreclosure, this is the most difficult to accomplish, because there are not many investors who are willing to risk money (the back payments) on an individual who has a history of not paying and becoming at risk foreclosure.

6. TRANSFER TITLE
This is a form of property sale. It's called a "subject to" transaction.

An investor offers to make up your back payments and take over your

property, subject to the existing mortgage. The title of the property goes into the buyer's name, though the mortgage stays in your name until the loan is paid off. This could take as little as thirty days, or as long as three years.
You may ask, "How do I know the investor will make the payments?" The answer is quite simple: He has just made up all of your back payments; he now has a financial stake in the property. It only makes sense that he makes your payments to protect his investment.

This type of sale is becoming quite common. The benefits to you:
• You don't have a foreclosure on your record.
• You may get some cash immediately to start fresh.
• You immediately solve your looming foreclosure.
• Your credit gets build back up through no effort of your own, because the investor makes up your back payments and begins making your monthly mortgage payments on time every month.

Before long, your credit score is once again in good standing. You should look for an investor who's experienced in this type of solution, and who is a member in good standing with the Better Business Bureau. We understand "subject to" transactions. Call us to discuss the possibility of doing one with you.

Sometimes people just want to walk away from a bad situation, and leave everything that reminds them of that situation behind. In this case, you sell your property outright, collect any equity that you have in the property and start over again.

One great thing about time is its ability to heal wounds. Yes, things may be bad now, but as Johnny Cash always said, "This too shall pass". It may be time to face what is happening, and act in your best interest right now for a better tomorrow.

You can sell your property through a real estate agent or directly to an investor like us. Selling directly to an investor will save you the commission that you would pay to a real estate agent and more importantly will save you time.

You can use a real estate agent, like our amazing in-house agent, Shawna Foster, an Agent of West USA Realty.
The Pros of listing with a real estate agent are:

1. You can potentially get top dollar for your house at full market value, or close to.
2. She will handle and walk you through everything you need to do.

The Negatives of listing with a real estate agent are:

1. You have to prep your house before listing it: Repairs, packing to declutter for showing, update the interior, exterior and landscaping.
2. You have to have showings: people will have to come in and out of your house to view it
3. The average turn around time for listing with a real estate agent is approximately 90 days (which if you are in pre-foreclosure now, you don't have that kind of time), however can take as much as 12 months to sell.

4. Once you find a buyer, then you have to negotiate repairs, fees, warranties and much more. Then they can still fall out because they lose their financing, they get cold feet, the appraisal comes in lower than expected or they just don't like how many repairs are needing done.

As you may know, the three to six months that a real estate agent may take to find a buyer for your house could be longer than you can afford. That's because once your lender has set a date for the foreclosure, it will foreclose on that date, regardless of whether your buyer needs more time.

In many situations, investors like me can pay cash and can close within ten days. As active buyers, we have a reserve of cash ready to offer homeowners who are looking for a solution to their foreclosure problem.

If you'd like to discuss the sale of your property, learn more about 'subject to' and how it benefits you, or even the possibility of refinancing, please feel free to contact the office at the number below.

Why wait? **Call or email us NOW** (time is of the utmost importance)
We look forward to hearing from you!

Sincerely,

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P.S. We've probably dealt with situations tougher than even the one facing you right now. Our business is real estate solutions. You have nothing to lose—and possibly everything to gain--by calling us right now to discuss your options.