



How to Avoid Foreclosure in Today's Real Estate Market

This guide will help you avoid the foreclosure process in Texas and give you confidence to avoid foreclosure in the future.



Navigate the foreclosure process



Discover your options



Find solutions that may help you stop foreclosure on your home

***Let's turn the page
and dive into what you are looking for...***



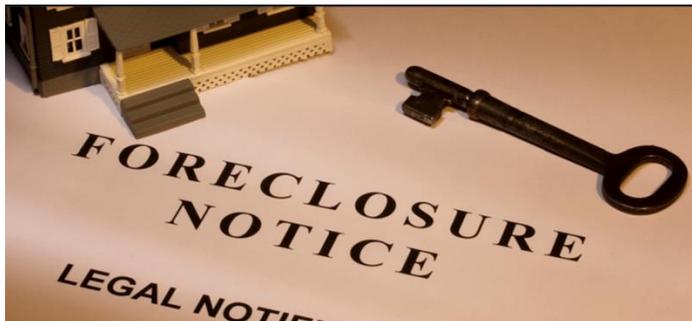
Copyright 2012 –2020 All rights reserved. No duplication or use without written permission by the author is allowed. This guide is for educational purposes only and is not to be seen as legal advice. Consult with a legal expert before you make any decisions with your foreclosure.

It is no surprise that millions of US citizens lose their homes and destroy their credit for many years due to foreclosure. It seems as though every time you turn on the television, stories are discussing the record unemployment rates, future economic downturns, and the drop in housing prices as interest rates continue to rise in today's market.

There is no question that missing payments on your mortgage – no matter what the reasoning may be – will flag your account and can eventually lead to foreclosure. If you find yourself in the foreclosure process, do not despair. Even though homeowners never intend to be delinquent with their mortgage payments, hope is never lost.

Just the idea of losing your precious home is stressful and scary, but there are methods out of foreclosure so you do not ruin your credit score or have a foreclosure on your record.

Learning how foreclosures work is the first step to understanding the process, finding resources to help you, and identifying a creative solution out of foreclosure. The primary key is to take massive action, rather than just sitting back and waiting for someone to rescue you.



**When All Seems to
Be Going South,
Call Your Lender**

Texas homeowners default on their mortgages for different reasons, but the most common ones are:

- Unexpected unemployment
- Death in the family
- Not being able to pay on an adjustable interest rate that is increasing
- Separation or divorce from spouse



Copyright 2012 –2020 All rights reserved. No duplication or use without written permission by the author is allowed. This guide is for educational purposes only and is not to be seen as legal advice. Consult with a legal expert before you make any decisions with your foreclosure.

Mortgage lenders are not in the position to understand the hardships that everyday people face and prefer not to introduce foreclosure proceedings, but their primary goal is to protect their asset: your home.

The best solution for all parties associated is to forgo the foreclosure process altogether, (and **JP Apex Solutions** can evaluate your situation in-depth to see how we may help you avoid foreclosure altogether) so if you expect you can't make a payment, **call your lender IMMEDIATELY.**



Do not be embarrassed, ashamed, or think you will just pay extra next month.

Just one missed payment is all it takes in today's market to flag your lender and have them assume there might be a problem arising.

Below are some possible resolutions your mortgage lender might consider:

1. **Debt Forgiveness** – If you can develop a plan to become current with your loan after a missed payment, your lender might forgive (or waive) the missed payment. Keep in mind, however, that this option rarely happens with most lenders in today's market.
2. **Repayment Plan** – The **Repayment Plan Option** adds a small amount on top of your current monthly mortgage payments for a *specified period* of time until the amount of the missed payment is fully collected.
3. **Forbearance** – Your lender also might consider giving you extra time before taking legal action to work out a *payment plan* you can afford.
4. **Partial Claim** – There are some government loans that can be used to pay back missed payments, however, keep in mind there are certain lending criteria you will need to meet.
5. **Note Modification** – Your mortgage lender also might consider making changes to the terms of the loan, such as freezing the current interest rate for an ARM (*adjustable rate mortgage*) or extending the length of the loan to lower the overall monthly payments.



Copyright 2012 –2020 All rights reserved. No duplication or use without written permission by the author is allowed. This guide is for educational purposes only and is not to be seen as legal advice. Consult with a legal expert before you make any decisions with your foreclosure.

The goal to gaining great results with your mortgage lender is to work with a qualified team that has experience when it comes to working with the banks to help homeowners like yourself out of this sticky situation. Our company, JP Apex Solutions, LLC, has guided many homeowners in similar situations just like yours work with the bank to get the results they are seeking...and the beautiful part—it doesn't cost you a dime!

Understanding the Foreclosure Process

If you already have a firm understanding of the foreclosure process and know exactly how it works, you can skip this section. However, understanding the foreclosure process thoroughly can help you better avoid foreclosure or get your property sold faster at a fair price.

All right...let's dive right into it.

Preforeclosure is the preliminary stage of the foreclosure process prior to legal filings being made by the lender. This is the prime time to stop a foreclosure from occurring, because at this point your credit rating will not be affected. A few options are to speak with your mortgage lender, put your home on the market for sale, or find a private investor who is willing to purchase or take over the existing loan.

The actual foreclosure process commences when the lender files a **Notice of Default**. The **Notice of Default** is a filing in public records that specifies where the home is located and that the homeowner is behind in payments, with the possibility of the home being seized. In some states, the **Notice of Default** is also placed on the front window of the home that is in the beginning of the foreclosure process.

Each state operates differently in terms of how quickly a **Notice of Default** is filed. Typically, mortgage lenders will wait about **60 days** from the date of the missed payment before filing. During this window, you can certainly work with your lender to make up the payments or find some other type of resolution.

Subsequent to the filing, the mortgage lenders must typically wait **90 days** before selling or auctioning the property. During this interval, you can still work with your mortgage lender or seek out another source of income to help make up the back payments on your home.

After this **90-day** period is up, the **Notice of Default** runs in the newspaper for upward of 20 days notifying the public of the possibility that the home will be available for sale or auction. Once the home has been auctioned off, the previous tenants are required by law to move out unless a rental agreement has been made between the new owners and the previous owners.



As you can see, the foreclosure process can move quite rapidly, depending on your state's timeline for filing. Once the **Notice of Default** is filed, your options as a homeowner are limited, which is why it's imperative to contact your lender PRIOR to them filing the notice.



Ways to Stop Foreclosure from Occurring

In a situation where your mortgage lender will not work with you, there are other options to stop the foreclosure proceedings. However, it is important to keep in mind that you must act quickly and really do some research to know which option is best for your current situation. Below I have outlined a few options to consider:

- 1. Sell Your Home** – Reach out to and speak with experienced real estate agents who are familiar with the home prices in your area so you can get an accurate market analysis. Even though listing with a discount broker might sound like a good way to save money, interview multiple agents (*at least two to three*) and seek the ones who have a strong marketing and sales background. A discount broker will never be able to save you money if he or she cannot sell the home prior to the foreclosure process ending.
- 2. Chapter 13 Bankruptcy** – If all other alternatives fail to stop the foreclosure process from occurring, homeowners can file **Chapter 13 bankruptcy** which will legally put a stay on the foreclosure. If/when this occurs, all creditors are legally bound to stop their collection efforts, including selling the home in the foreclosure process. Nevertheless, there are some exceptions and homeowners may still risk losing their homes. A well-rounded attorney can help explain the legalities and guide you through the Chapter 13 bankruptcy process.
- 3. Sign a Deed-in-Lieu of Foreclosure** – This essentially means that the homeowner is signing the deed to the home back to the lender, thus closing out the loan and stopping foreclosure proceedings. Keep in mind that this route also affects the homeowner's credit the same as a foreclosure would, but you might even negotiate terms to stay in the home or rent the home for a lower price until the home is eventually sold.
- 4. Will Your Lender Consider a Short Sale** – If a home's value is worth less than what they owe on the loan, the homeowner could possibly be a candidate for a short sale in order to avoid foreclosure. Essentially, the realtor you go with will need to negotiate with the mortgage lender to see if they would be willing to take less than the full amount that is due on the loan. It is very important to keep in mind that this DOES affect your credit much like a foreclosure would and not all homes qualify for short sales.

It is important to keep in mind that if the mortgage lender is not willing to work with you and you are unable to stay in the home, your options become a bit more limited. However, do not lose hope because there is an opportunity to save your credit rating, save you money, and get you out of your situation without hassle.

JP Apex Solutions can evaluate your specific situation and lay it out clearly so you can fully understand your terms and which options are realistic and exactly what each option can do for you and your family. All you have to do is get a hold of us and tell us a bit more about your property. From there, we will analyze your situation and get back to you within 24 hours with a clear explanation of what will help you reach your goals in your specific situation. Our primary goal is to help you avoid this mess and allow you to walk away with the best possible outcome.



Resources to Help You Avoid Foreclosure

After speaking to their mortgage lenders, homeowners should seek out local resources to help determine the absolute best course of action for their situation. Some local resources that can be beneficial to the foreclosure process are:

- **A professional and local real estate attorney** to make sure state and local laws are clearly defined and laid out for you.
- **A professional and local realtor** – A reputable realtor may have invaluable information about your particular area and have connections that can help protect you and your family’s situation.
- **A local, honest, and reputable real estate foreclosure solutions provider** like our company, JP Apex Solutions, that can lay out all of your options in an unbiased condition. Realtors only want to sell your home...and it may take up to nine months. If you do not have time to wait or simply would rather see if you can stay in your home, a company like ours may be your best bet. And we DO NOT charge you any fees for our services, ever.

Homeowners should take **IMMEDIATE** action and make as many calls as possible, rather than play the waiting game. For example, if your mortgage lender takes three or more days before letting you know if they will/can work with you, you could have spent that time making dozens more phone calls, doing research, and setting up an alternative course of action.



Keep in mind that the United States government also offers a variety of forms that assist in helping homeowners just like yourself. Their website has links to a variety HUD-approved housing counseling agencies that can help you avoid the foreclosure process. Certain homeowners may also be eligible for the **Making Home Affordable** loan modification or refinancing program.

In Closing

It is very easy (and common) for stressed homeowners to get overwhelmed with the threat of foreclosure and the risk of losing their homes. We've done our best to explain the basics of the process in this report but if you find yourself in this situation, please seek the help of professionals in your area.

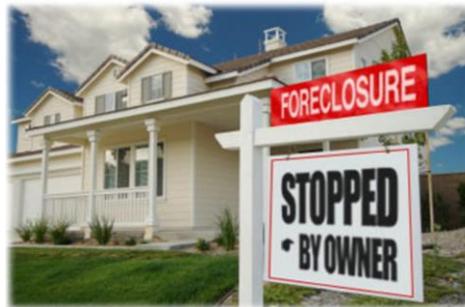
Our company is a Real Estate Foreclosure Solutions expert in your local area. We have worked with countless homeowners in situations just like yours to avoid foreclosure and save their credit. If the home couldn't be saved, we've helped many homeowners sell their properties quickly with NO FEES and all cash offers.

So, if you want a full, no-hassle, no-obligation, unbiased review of your situation where we can lay out in easy-to-understand details EXACTLY what solutions will work for YOUR SPECIFIC SITUATION...contact us anytime.

After you tell us some basic information about your situation, we'll get back to you within 24 hours with a list of your options and the pros and cons of each so you can make a well-informed decision of what is best for you and your family.

**Want Us to Help You Review Your Situation
to Lay Out ALL Your Options?**

Contact us today on the website you downloaded this free guide



Copyright 2012 –2020 All rights reserved. No duplication or use without written permission by the author is allowed. This guide is for educational purposes only and is not to be seen as legal advice. Consult with a legal expert before you make any decisions with your foreclosure.