



Sinking under your mortgage?

Is your mortgage balance greater than your home's fair market value? Or are you making mortgage payments higher than the monthly rent you can get for your home? If so, you may want to consider:

- a loan modification; or
- a short sale of your home.

A **loan modification** reduces your monthly mortgage payments and allows you to meet your financial obligations and keep your home. The best way to find out if you qualify for a loan modification is to contact a HUD-approved foreclosure avoidance counselor. The federal government offers modification advice to homeowners free of charge. To find a counselor in your neighborhood, go to hud.gov.

Another option is a short sale. In a **short sale**, your lender agrees to a discounted payoff. Short sales are approved for homeowners who qualify based on hardship criteria used by lenders.

If you meet one of the following hardship criteria, you likely qualify for a short sale:

- death of a borrower or co-borrower;
- divorce;
- unemployment;
- disability; or
- relocation for a job.

However, qualifying is only one part of the process. To make sure you are well represented in your short sale, you need an experienced professional who can deal with your lender. Your lender is on the opposing side in this negotiation—don't count on them to guide you through the deal when your loan payments are current!

Call me today for a free consultation! I can quickly advise you whether a short sale is a viable option for you. **If this is the right decision for you, I will work with your lender so you don't have to!**