

This Book is The

STOP FORECLOSURE COLD!

***This Powerful Step-By-Step
Book...***

"Fight of Your Life"

"How to Beat the Foreclosure Demons"

Smart Solutions for Saving Your Home

By Paul C. Mattoon

***is Your
"First Aid Kit"
For Protecting Your Home
From Impending
Foreclosure***

It's the Only Tool You Will Ever Need

This Book is The

**Keep This Book In Your Safety Deposit Box
Right Next to The Deed to Your Home.
IT'S THAT POWERFUL**

***Acknowledged
Foreclosure Protection Expert
Paul C. Mattoon
Teaches You Everything You Need to
Know***

***Step-By-Step
How to Stop Foreclosure Right in its
Tracks!!!***

Applying what you learn in this book will stop the pain... the fear... the anguish... the the helpless feeling... total panic... that you feel when your home is about to be foreclosed... and stolen away from you.

Your home is called your castle.
This book teaches you how to defend your castle from the
“attack” of foreclosure.

You Must Read This Book

***This Book Will Protect You From
"We Buy Houses"
And Other Foreclosure Scams***

Homeowners seeking to stop foreclosure often make poor financial decisions because of their emotional attachment to

their home.

Homeownership provides great pride and an important sense of security for you and your family. When nearing default on your mortgage and facing the loss of your home, you may naturally become very emotional.

You may end up listening to unsavory characters masquerading as foreclosure "experts" who contact you through the mail, telephone all hours of the day and night, or even at your front door instead of seeking advice from family, friends, attorneys or financial advisors.

This investment is important and even though you *need* to communicate with others about this problem, you may prefer *not to seek advice* from friends, family and even financial advisers. This unfortunate, emotional response leads to poor decisions that may cost you your home and whatever equity might be salvaged by taking decisive action.

**In order to make the right decisions
you need to take control over the process.**

**Read this book now
and understand the correct methods
before it's too late.**

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1

**Why Not Let The
Bank Foreclose?**

2

Does the Bank Really Want Your House?

Burdens of House Foreclosure.

Lenders do not want to foreclose but many times borrowers do not act on the other options soon enough to avoid foreclosure.

Besides the loss that lenders will take on the loans being foreclosed the costs and time involved make foreclosures undesirable for the lenders. The foreclosure process varies by state and can take from 30 to 90 days or longer to get possession of the house. At that time they will need to hire a real estate agent and price it to sell it quickly. In short the lender would prefer to work it out with you then foreclose.

Why Not Let the Bank Foreclose?

Besides the obvious credit history issues foreclosure in most states may also expose you to a deficiency judgment. Hopefully you have made your best efforts to utilize the other options presented. Even though short sales and deeds in lieu can affect your credit rating negatively you can at least establish that you acted in good faith to solve your debt issues when you seek credit elsewhere in the future.

In the event of foreclosure and even some short sale transactions the lender can sue you for the shortfall. If successful they will use this deficiency judgment to pursue other assets you may have or levy your bank accounts or future earnings. The majority of states allow the lender to seek judgments only in the case of foreclosure and their may also be tax issues from debt forgiveness.

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Important Questions

**Before searching for ways to save your home,
ask yourself these important questions:**

- ✓ Do you have equity in your home but can not afford your mortgage?
- ✓ Do consumer debts, not mortgage payments, contribute to your current shortfall?
- ✓ Did you solve a temporary setback? Can you now resume timely payments?
- ✓ Are you nearing retirement with the prospect of losing your home?
- ✓ Do you owe more than your home is worth?
- ✓ Do you really want to save your home?

You must address these questions in order to make a wise decision. This will not only impact you and your family today, but it will impact your life for years to come.

To be wise, educate yourself and consider the available options:

- Should you try to get a new loan?
- Do you need to consider bankruptcy?
- Would a loan modification help you?
- Do you qualify for a reverse mortgage?
- Should you sell your home to preserve your equity?
- Should you *walk away* from your home because you have negative equity?

Points To Consider

Some homeowners have adequate income and simply have adjustable loans shifting to unaffordable levels. If a rate reduction can help you keep your home, explore refinancing options or loan modifications. If consumer debts contribute to payment deficits, look into bankruptcy options that *may* help you keep your current home. Homeowners nearing retirement age should find out if they qualify for a reverse mortgage. If you have equity in your home and 62 years or older you may qualify for a *reverse mortgage*. Credit and income issues do not apply with these types of loans and you do not have to make any payments.

Many homeowners simply can not make the payments on the home they live in; nevertheless, they can still own a home. They need a home they can afford. Does this describe you?

If you owe more than the value of your home, the issue becomes affordability and resolve. If you can afford your home then you should stay. There is no benefit in walking away. You will lose your home and your ability to easily borrow in the future. It is likely you will not be able to purchase a new home. In time the values of your home will likely return. If you can not make payments explore cooperating with your lender in a *short sale* transaction. The lender may also accept a deed-in-lieu (of foreclosure) to take back title to the house.

Generally, there is no benefit or proceeds available to you through a short sale or deed-in-lieu. Tax consequences may also apply to these solutions, but not always. It does not matter if the bank issues you a 1099 for “debt forgiveness;” this fact does not automatically result in tax liability. In most cases, I do not recommend the use of foreclosure-prevention companies. You can accomplish most of these solutions directly

though
your lender or with the help of HUD counselors. Legitimate
foreclosure prevention companies do exist; unfortunately, it is likely
you will end up in
a foreclosure scheme. I will do my best to make you aware of the
most
common “rescue” schemes and prepare you to be vigilant should new
variations of these “scams” surface. In general, protect yourself by
not
signing anything you do not fully understand. Only decide on any
solutions after you discuss it with a financial advisor or an attorney.

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