

10 Options To Avoid Foreclosure

This checklist compares your options side-by-side so you can make a smart decision about your home.

Option	Description	Stay	Move	Owe Bank Money	On Credit History	# Years Before You Can Buy
1. Reinstatement	Catch up on payments	X		Yes	Yes	
2. Mortgage Forbearance	Hold off on payments	X		Yes	No	
3. Refinance	Pay less each month	X		Yes	No	
4. Loan Modification	Pay less each month	X		Yes	Yes	
5. SCRA (military only)	Hold off and/or pay less	X		Yes	No	
6. Rent	Find renter to cover mort.		X	Yes	No	
7. Sell	Get buyer to pay full price		X	No	No	
8. Bankruptcy	Declare insolvency	X		No	Yes	2 to 7 years
9. Deed-in-lieu	Give home deed to bank		X	Sometimes	Yes	2 to 4 years
10. Short Sale	Sell for less than owed		X	Not Usually	Yes	2 to 3 years

<i>Foreclosure</i>	<i>Bank takes back home</i>		X	<i>Usually</i>	<i>Yes</i>	<i>5+ years</i>
--------------------	-----------------------------	--	---	----------------	------------	-----------------

Prepared by: **Sue Archer Reynolds, REALTOR®** and *Foreclosure Resolution Specialist*

If you'd like to discuss any option in detail, please call me at: **727.888.3802**

Foreclosure Is Not An Option.

NOTICE: The information contained in this checklist is intended for informational purposes. It should not substitute as legal, tax, accounting, investment, or other professional services advice. Always seek a competent professional for answers to your specific questions. This is not intended to solicit real estate properties currently for sale.