

There Are More Options Than Your Bank Is Telling You.



Prepared by **Steve Madin**

Former Loss Mitigation Manager — Chase Bank & Wells Fargo

13 years inside the loss mitigation departments of America's two largest mortgage servicers. Steve personally reviewed and negotiated thousands of foreclosure files — and now uses that insider knowledge exclusively to help homeowners, not banks.

✓ HUD-Approved
Counselor

✓ BBB A+ Rated

✓ Google 4.9★

✓ \$0 Upfront, Always

■ THE #1 MISTAKE:

Trusting your bank's verbal assurances. Their loan modification team and their foreclosure legal team run on entirely separate tracks and *do not communicate*. We've seen homeowners receive "update" calls from their servicer the same week their home sold at auction. A verbal promise is worthless. Only written documentation stops your clock — and banks rarely offer it unless you know to demand it.

YOUR SIX OPTIONS — AND WHY NONE OF THEM ARE STRAIGHTFORWARD

Option	Stops Auction?	Keep Home?	Credit Impact	Your Cost	Reality Check
1. Loan Modification	✓ Yes	✓ Yes	Minimal	\$0	Approval rate under 30% without expert guidance
2. Forbearance	✓ Yes	✓ Yes	Minimal	\$0	Repayment terms vary wildly by lender — read before you sign
3. Short Sale	✓ Yes	✗ No	Moderate	\$0	Deficiency risk depends on your state + lender — never disclosed upfront
4. Cash Sale	✓ Yes	✗ No	None	\$0	You may have significant equity your bank has no incentive to mention
5. Deed-in-Lieu	✓ Yes	✗ No	Moderate	\$0	Blocked by liens most homeowners don't know they have
6. Bankruptcy	■ Temp only	Depends	Severe	\$1.5–4k+	Often unnecessary — and always damaging — when other paths still exist

Every option above has a version that protects you — and a version that makes things permanently worse. The difference is almost always execution, not information. **A free 15-minute call tells you exactly which paths are open for your specific situation.**

Don't wait. Every day has a cost.

Call or text Steve directly — free, confidential, no obligation. We've stopped over 1,200 auctions. We can help.

(682) 610-0007

Free · Confidential · 7 Days a Week

nationalhomesupport.com

OPTIONS IN DETAIL — WHY EACH ONE IS HARDER THAN IT LOOKS

Option 1 — Loan Modification KEEP YOUR HOME

Your lender restructures the loan — lower rate, extended term, or arrears rolled in — to bring your payment back to an affordable level.	Timeline	60–120 days avg.
	Credit	Minimal
	Your Cost	\$0

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| + WORKS BECAUSE | – HARDER THAN IT LOOKS |
| <ul style="list-style-type: none"> + Stay in your home; payment permanently reduced with no foreclosure on record + Arrears can be folded into the new loan — no lump sum required upfront | <ul style="list-style-type: none"> – Banks approve fewer than 30% of first-time applicants without professional advocacy – Every servicer has a different internal rubric — never published, rarely disclosed |

WHAT YOUR BANK WON'T TELL YOU: *Modifications are negotiated, not just applied for. Approval vs. denial almost always comes down to how the hardship letter is framed and which documents are included. Steve knows the internal process because he ran it for 13 years — and ensures the foreclosure clock is legally paused during review, which most homeowners never know to demand.*

Option 2 — Forbearance Agreement TEMPORARY PAUSE

The lender pauses or reduces required payments for a defined period while you stabilize your income or resolve a short-term hardship.	Timeline	3–12 months
	Credit	Minimal if structured correctly
	Your Cost	\$0

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| + WORKS BECAUSE | – HARDER THAN IT LOOKS |
| <ul style="list-style-type: none"> + Buys critical time without immediately advancing the foreclosure process + Can be structured as a stepping stone into a permanent modification | <ul style="list-style-type: none"> – Missed payments accumulate and must be repaid — terms vary dramatically by lender – Some lenders quietly build in a full lump-sum balloon payment at period end |

WHAT YOUR BANK WON'T TELL YOU: *Forbearance terms are not standardized. FHA, VA, USDA, and conventional loans all have different rules — and banks routinely offer repayment structures worse than what they are legally required to provide. We review every forbearance agreement before you sign.*

Option 3 — Short Sale UNDERWATER PROPERTY

With lender approval, you sell the home for less than what is owed. The bank forgives — or silently retains the right to pursue — the remaining balance.	Timeline	3–6 months
	Credit	Moderate (–80 to –150 pts)
	Your Cost	\$0

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| + WORKS BECAUSE | – HARDER THAN IT LOOKS |
| <ul style="list-style-type: none"> + Avoids a foreclosure credit entry; better path to homeownership again sooner + Remaining balance typically forgiven when the agreement is negotiated correctly | <ul style="list-style-type: none"> – Bank must approve the sale — some servicers stall for months before refusing – Without a written deficiency waiver, the bank can legally pursue you for the balance years later |

WHAT YOUR BANK WON'T TELL YOU: *Short sale approvals are negotiated, not automatic. The bank's internal valuation (BPO) is often inflated to kill buyer offers. Steve knows how to challenge it, which servicers move fast, and ensures every approval includes a written deficiency waiver.*

Option 4 — Pre-Foreclosure Cash Sale **EXIT WITH YOUR EQUITY**

You sell the property before auction on your own terms. If equity exists, you walk away with cash. The loan pays off in full. Your credit is untouched.

Timeline	As fast as 7–14 days
Credit	Zero impact
Your Cost	\$0

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| + WORKS BECAUSE | – HARDER THAN IT LOOKS |
| <ul style="list-style-type: none"> + Walk away with \$20,000–\$100,000+ — fastest resolution, cleanest outcome + No credit damage; loan paid in full; auction stopped immediately | <ul style="list-style-type: none"> – You must vacate — this does not keep you in the home – Requires equity to cover the full payoff — position must be verified independently |

WHAT YOUR BANK WON'T TELL YOU: *Banks have no incentive to reveal your equity. If your home sells at auction for more than you owed, the bank keeps the surplus in most states — that was your money. Steve runs a full equity analysis at no cost, because many have equity they've been led to believe they don't.*

Option 5 — Deed-in-Lieu of Foreclosure **NEGOTIATED EXIT**

You voluntarily deed the property back to the lender. In exchange, the remaining mortgage debt is discharged and the foreclosure record is dropped.

Timeline	1–4 months
Credit	Moderate (better than foreclosure)
Your Cost	\$0

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| + WORKS BECAUSE | – HARDER THAN IT LOOKS |
| <ul style="list-style-type: none"> + Avoids a full foreclosure entry; faster credit recovery than going to auction + Relocation assistance is often available — if you know to ask and how to negotiate it | <ul style="list-style-type: none"> – Disqualified if any junior lien exists — most homeowners don't know about theirs – Lenders often delay hoping the homeowner gives up before completing the process |

WHAT YOUR BANK WON'T TELL YOU: *Eligibility runs through an internal checklist your bank won't show you. A HELOC, tax lien, or old judgment disqualifies you — and banks won't say so until months of paperwork are submitted. Steve checks eligibility in the first call and negotiates relocation assistance most homeowners never know to ask for.*

Option 6 — Bankruptcy (Ch. 7 or Ch. 13) **LAST RESORT ONLY**

Filing triggers an automatic stay — halting foreclosure immediately. But the long-term financial consequences are severe, lasting, and largely irreversible.

Timeline	Ch.7: 4–6 mo • Ch.13: 3–5 yrs
Credit	Severe (–130 to –240 pts, 7–10 yrs)
Your Cost	\$1,500–\$4,000+ attorney

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| + WORKS BECAUSE | – HARDER THAN IT LOOKS |
| <ul style="list-style-type: none"> + Automatic stay stops everything the moment papers are filed in court + Ch. 13 allows structured catch-up on arrears while keeping the property | <ul style="list-style-type: none"> – 7–10 year credit damage affects housing, employment, and future lending — cannot be undone – Does not eliminate the mortgage; Ch. 7 typically does not save a home with missed payments |

WHAT YOUR BANK WON'T TELL YOU: *If the mortgage is your only problem, bankruptcy is almost always the wrong answer. Steve has helped hundreds avoid it through modifications, short sales, and exits their own attorneys had written off. Never file without exhausting every other option first.*

<p>Ready to find out which options are still open for you?</p> <p>A 15-minute call with Steve gives you a specific plan — not generic advice. He knows your lender, he knows your state, and he knows what actually works. Call before you call your bank. Call before you sign anything.</p> <p>✓ Free • ✓ Confidential • ✓ \$0 Upfront • ✓ 7 Days a Week • ✓ No Obligation</p>	<p>(682) 610-0007</p> <p>Call or Text Steve Directly</p> <p>nationalhomesupport.com</p> <p><i>We've stopped over 1,200 auctions. We're ready to help you.</i></p>
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