



Real Estate Experts Offer Advice to Homeowners Facing Foreclosure

Assist-2-Sell brokers from around the country offer advice to homeowners who are at risk of losing their homes to foreclosure.

Reno, NV, April 08, 2008 --(PR.com)-- Like other real estate professionals throughout the country, Assist-2-Sell franchise owners and brokers are seeing their fair share of homeowners at risk of foreclosure. Assist-2-Sell tapped into their experience and asked, "What's the best piece of advice you can offer homeowners who want to avoid foreclosure?"

Here's what real estate brokers from around the country had to say:

Diane Mather, Assist-2-Sell Buyers and Sellers Realty, Honolulu, Hawaii

"Discuss your options with your lender as soon as possible. Then take action immediately. The longer you wait, hoping something will happen, the fewer options you will have. If you know you can't keep your home, hire a REALTOR® experienced in short sales and get it on the market at an attractive price. It's better than foreclosure, easier on your credit, and it will make it a little easier when you decide to buy again."

Eddie Wockenfuss, Assist-2-Sell Buyers & Sellers Best Choice, Gilbert, Ariz.

"The best thing you can do if you're facing foreclosure is talk to your lender. Or find a REALTOR® you trust and have them talk to your lender for you."

Deede Wockenfuss, Assist-2-Sell Buyers & Sellers Best Choice, Gilbert, Ariz.

"The worst thing you can do is avoid the phone calls, letters and/or visits from your lender. There are many options. You can market your home as a short sale; get a mortgage modification agreement or even a deed in lieu of foreclosure. The sure way to go into foreclosure is to not talk with your lender. A REALTOR® who specializes in this kind of situation will be well worth the call. You don't need to go it alone—you don't need to make those difficult calls to your lender yourself."

Erin Johnston, Assist-2-Sell Buyers & Sellers Realty, Springfield, Ore.

"Call your lender immediately and tell them your situation. Most homeowners wait way too long before telling someone they need help. The bank doesn't want the house back, so lenders are often willing to work something out with a seller before they get months behind on payments and the outstanding balance gets too large. Once you have a large amount of outstanding debt and your house hits the public foreclosure list, the chance of getting a good price for your house or the bank working something out with you is almost completely gone. Call your lender immediately before it's too late."

Michael O'Toole, Assist-2-Sell Best Move Realty, Englewood and Littleton, Colo.

"Communicate with your lender. Don't try and ignore them because they won't go away. And don't lie to them. Be honest with them and they will help you work out the best solution. Trust me; they do not want to foreclose on you. There are many other options they can discuss with you. These include payment plans, deferred interest, refinancing, deed in lieu of foreclosure, or short payoff. There is nothing about



your situation they have not heard before. Do not be embarrassed. Pick up the phone and call them.”

Michael Burnstein, Assist-2-Sell Buyers and Sellers Real Estate, Kahului, Hawaii

“Talk to your bank. Many banks are willing to work with sellers, especially if they can afford their adjustable rate mortgage (ARM) before the reset date but not after, or if they have only fallen behind on a couple of payments. Some banks are also willing to do a short sale, which allows you to sell your home for less than you owe. The best time to approach banks is before you fall behind. Dealing with problems before they arise will be better for your credit too.”

Kathleen Castellot, Assist-2-Sell Buyer and Seller Realty, Grand Junction, Colo.

“Many homeowners wait too long to realize they are in financial trouble. Perhaps they think things will get better. But once trouble starts, it goes downhill fast. Contact a real estate professional and get their advice the minute you miss a payment. You could sell your home in time to avoid the foreclosure process and keep the equity you may still have in your home. If you wait until it goes into foreclosure, you'll walk away with nothing.”

James Ramsay, Assist-2-Sell Sellers & Buyers Preferred, Concord, N.H.

“If you think you are going to be late with your mortgage payment, or have been late, contact your lender. If you have received a delinquency notice, or worse yet, a foreclosure notice, contact your lender. Ignoring these warnings will be fatal. Contact your lender.”

Susan Jacobs, Assist-2-Sell Jacobs Team Buyers & Sellers Realty, Manassas, Va

“Open all of the mail from your mortgage company. If you think you won't be able to make your next payment, contact your lender ASAP. Don't put your head in a hole and hope the problem will go away. This is the time to be proactive. Your mortgage company wants to help you. Depending on how far behind you are, they may be willing to work out a payment plan until you get back on track. Do not hand over your keys, and stay away from companies who promise to help. Most are scams. They take what little money you have and run. Or worse yet, they take your home. Many will tell you to file for bankruptcy but this may just delay the process, and depending on your financial situation, you may end up with more debt than you started with.”

Ron Darling, Assist-2-Sell Real Estate Professionals, Denver and Lakewood, Colo.

“Make your monthly payment. If that is a problem, contact a local, experienced REALTOR® immediately to help you through the maze and avoid getting scammed.”

Julie Nolan, Assist-2-Sell Best Choice Real Estate, North Port, Fla.

“Most importantly, answer the phone when your lender calls. They are contacting you with options on how to keep your home or, if you don't want to keep it, what you can do to sell it. Open mail from your lender and follow the instructions and recommendations. If they want you to send financial statements, pay stubs, tax returns, etc., don't ask why. Just do it and do it ASAP. Time is of the essence. Don't think this is going to go away. It's not. The worst thing you can do is to do nothing. And lastly, be honest with your lender and truthful about your situation, whether it is divorce, job loss or illness. Everyone's situation is different.”



Deborah Goedde, Assist-2-Sell Metro Team Realty, Hollywood, Fort Lauderdale and Pompano Beach, Fla.

“Renegotiate directly with your lender or via an experienced negotiator like a REALTOR® or an attorney who handles these types of issues.”

Homeowners who would like to consult with an experienced and licensed REALTOR® can find an Assist-2-Sell® office in their area at www.assist2sell.com/offices.aspx.

About Assist-2-Sell Inc.

Based in Reno, Nev., Assist-2-Sell was founded by Mary LaMeres-Pomin and Lyle Martin in 1987. Assist-2-Sell, North America's Leading Discount Real Estate Company (SM), has opened hundreds of franchise offices throughout the United States and Canada since 1993. These offices provide home sellers with full brokerage services for a low, flat fee, saving consumers nationwide more than \$800 million in commission.* Home buyers also have access to a full range of services, including Assist-2-Sell's exclusive listings databases. All brokers and agents are fully licensed and REALTORS®. On the Net: www.assist2sell.com and www.a2stalk.com.

*Savings based on statistics since Jan. 1, 2000, for all Assist-2-Sell® offices in North America, compared to paying six percent commission. Six percent used for comparison purposes only. Commissions may be negotiable and are not fixed by law.

###

Editors: The brokers quoted in this article are available for additional comments. Assist-2-Sell has franchise offices throughout the United States that can be made available to the media. The owners of these offices can offer advice to homeowners who are struggling with their mortgage payments and can talk about the impact foreclosures are having at a local and/or regional level.



Contact Information:

Assist-2-Sell Inc.
Erin Campbell
(760) 494-5979
ecampbell@assist2sell.com
www.assist2sell.com

Online Version of Press Release:

You can read the online version of this press release at: <http://www.pr.com/press-release/79752>

News Image:

