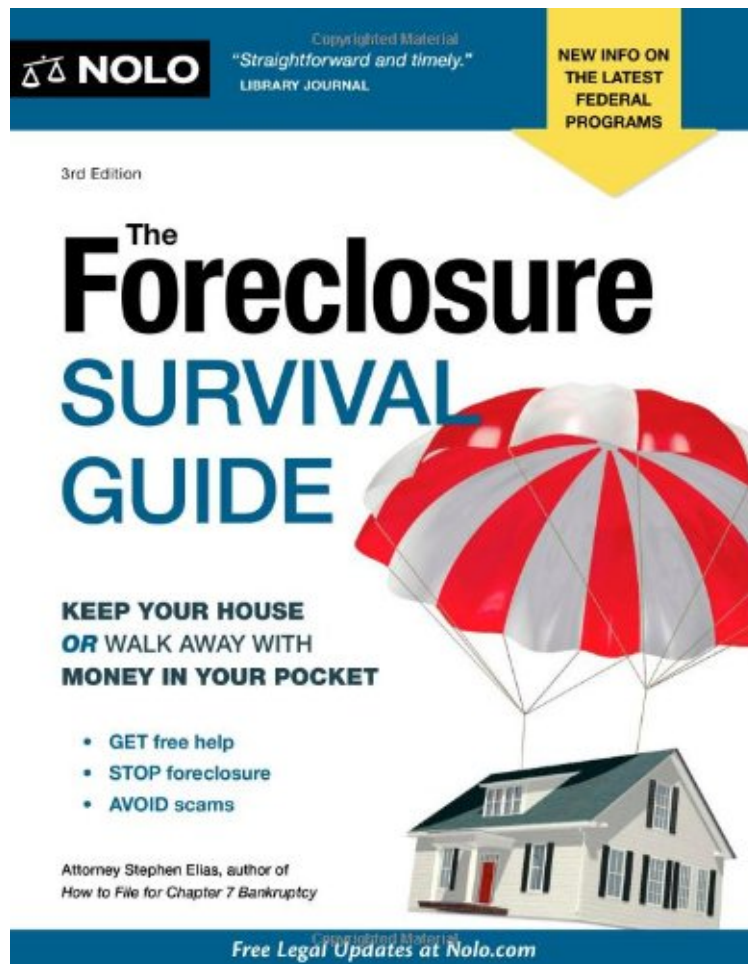


(Free and download) The Foreclosure Survival Guide: Keep Your House or Walk Away With Money in Your Pocket

# The Foreclosure Survival Guide: Keep Your House or Walk Away With Money in Your Pocket

Stephen Elias Attorney  
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**Stephen Elias Attorney : The Foreclosure Survival Guide: Keep Your House or Walk Away With Money in Your Pocket** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Foreclosure Survival Guide: Keep Your House or Walk Away With Money in Your Pocket:

0 of 0 people found the following review helpful. Great book -- lots of information! By Schmiggle This is a great first-step book to give the average person knowledge about foreclosure. I've been working for many years in the "sub-prime" mortgage arena, and I still didn't know the stuff that this book describes. When my bank began foreclosure on my house, I was terrified about the process -- so many forms and processes! This book explained the process and several options and the various ways to prepare for, and work through the different ways to refute and overcome foreclosure. I'm still in the beginning of the miles of paperwork, but this book gave me hope. 0 of 0 people found the

following review helpful. Great step by step guide!By AD SilvaI'm a real estate investor who understands a lot of the terminology but this guide helps you stand for your rights against an unscrupulous lender and also helps you work with them on your terms so that you get the best work out for your situation. It is very clear and gives precise steps and how to implement them and explains them which is very good for everyone because it is a guide. It also is clear as to what can go wrong so all in all it is realistic.I would recommend that a homeowner check on their own state laws as to foreclosure because they vary.0 of 0 people found the following review helpful. Great Resource for Underwater Home OwnersBy ChrisI bought this a year ago together with the Underwater Home book and both book together have helped me turn a bad situation waiting to happen. This book together with the "Underwater Home" book helped me to overcome the stigma and moral issues, give me options and helped me understand that loan is just a business transaction. It talks about the specifics for each state you are in which is a nice plus. I have also done a lot of research online and in forums but this book have answered most of the questions I have regarding my situation.

Facing foreclosure? Know your options! Foreclosures climbed a record 81% in 2008, with over 860,000 families losing their homes. In 2009, an additional 3 million foreclosures are predicted as temporary postponements end and homeowners are increasingly incapable of paying the mortgage during this brutal recession. If you're having trouble making your mortgage payments or are already in jeopardy of foreclosure, The Foreclosure Survival Guide compassionately gives you the practical information you need, step by step. An essential tool for anyone at risk of foreclosure, The Foreclosure Survival Guide provides key information about: evaluating factors and risks when determining whether to stay in your home staying in your home payment-free while saving money using Chapter 7 bankruptcy to buy time while considering a workout or other options using Chapter 13 bankruptcy to save your home avoiding "foreclosure rescue" scams and using free government resources utilizing "last resort" strategies if all else should fail The Foreclosure Survival Guide gathers all the information Attorney Stephen R. Elias has used to help hundreds of clients over 30 years of practicing law and shows you how to deal with foreclosure in your state. The 3rd edition of the nation's bestselling book on foreclosure is updated with the latest information on federal legislation to help struggling homeowners and bank-implemented foreclosure-delay programs. Thorough and easy to understand, The Foreclosure Survival Guide can help you stay in your home or walk away with money in your pocket.

Bankruptcy attorney Elias targets the estimated two million American homeowners who are currently in default on their mortgages. Elias explains how foreclosure works, what options there may be for keeping a home when in default, and what to do when that is not possible. He includes instruction on negotiating a workout with a lender as well as chapters on how to use bankruptcy to avoid foreclosure. Elias's section on fighting foreclosure in the courts helps readers understand the circumstances in which they may be able to delay or stop a foreclosure action. The appendixes provide summaries of each state's foreclosure laws, a glossary, and information on finding and working with lawyers and bankruptcy petition preparers. Straightforward and timely, this is recommended for most public libraries.- (LIBRARY JOURNAL 2008-10-01)"Nolo's just published The Foreclosure Survival Guide: Keep Your House or Walk Away with Money in Your Pocket by Steven Elias "discusses the most recent laws designed to help homeowners deal with the crisis and points them to resources (nonprofit housing counselors, government agencies and so on) that may help," says Mary Randolph, Nolo's senior vice president of editorial. Elias, a practicing attorney, former Nolo associate publisher and current president of the National Bankruptcy Law Project, advises that readers not panic. "Even if the lender does foreclose on the house, the process takes months at the least. You're going to have time to evaluate your options and make smart choices." (Publishers Weekly 2008-10-20)From the PublisherAccording to the data service RealtyTrac the number of home foreclosures in the U.S. rose 79.2% in 2007, with increases in 86 of the top 100 metropolitan areas. In 2008 there will be an estimated 1.4 million new foreclosures. Biting news for sure but Nolo, a pioneer in legal empowerment, offers its latest salve: The Foreclosure Survival Guide. Written by a practicing lawyer who has helped hundreds of homeowners keep their homes or come out of foreclosure financially sound, The Foreclosure Survival Guide will help readers: Gain real perspective on a financial situation Decide whether to refinance or make up payments Determine whether it makes sense to leave a home Learn what a deed in lieu of foreclosure is Absorb the basics of personal bankruptcy The Foreclosure Survival Guide is a thorough, easy-to-understand, and compassionate look at options for those facing foreclosure, and for the foreseeable future this resource will prove a valuable and vital guidebook for those homeowners affected by the foreclosure crisis.From the Author10 Things To Do When The Bank Calls About Missing Mortgage Payments By Stephen Elias author of THE FORECLOSURE SURVIVAL GUIDE:Keep your House or Walk Away With Money in Your Pocket (Nolo 2008) Request written information about the lender's mortgage modification or foreclosure mitigation program. Determine the number of payments you have to miss, if any, to qualify for the lender's program. Initiate contact with a HUD-certified housing counselor by calling 1888 995 HOPE; ask the counselor to assist you in understanding your options. Use Web mortgage affordability calculators to determine the mortgage payment amount that is affordable for you, given your income and other debts. Determine whether bankruptcy would make your mortgage more affordable by eliminating your credit card and other unsecured debt? Use Web resources to determine your home's value and

compare this figure with your total mortgage-related debt. How upside down are you? If a major purpose of your home ownership is to create personal worth, determine whether your current house is likely to produce it. This will depend on what type of mortgage modification or foreclosure mitigation program your lender offers. Research the basic foreclosure procedures used in your state to determine how much time you have left in the house if you stop making payments now. If you stop making payments now, estimate how much money you can sock away every month until the probable date you'll have to move out after a foreclosure. Determine whether you will be financially better off avoiding foreclosure or letting foreclosure occur. Will the amount you can save outweigh the bad effect of foreclosure on your credit? This book is based on advice I've given to hundreds of people facing foreclosure. It directly reflects my 30 years of practicing bankruptcy law and my 25 years of writing law books for laypeople. Over and over, I've seen people become terrified when foreclosure looms. They're afraid that they'll be without a roof over their heads and will never be able to own another home. Neither is true, and one of my main goals in this book is to reassure readers, just as I reassure my clients. I want to help readers deal with foreclosure and get past denial, panic, and shame. (I've found that clients faced with losing a house often go through all the classic stages of grieving, from denial to anger to eventual acceptance, just like people losing a loved one.) I remind them that despite what the housing and lending industries would have us believe, you can have a home without owning a house, and that not owning real estate does not make you a failure or shut you out of the "American dream." I take readers by the hand and help them make the most important decision in all foreclosure situations: should they fight to keep the house or let it go? I help them answer key questions: Can they afford the house? Do they see it as an investment or a place to raise a family, apart from the house's value? If affordability is an issue, I outline steps they can take to make it more affordable. I encourage all readers to talk to a free, nonprofit HUD-certified housing counselor to see whether they can get a better mortgage or lower payment from their lenders, which can greatly affect whether they choose to keep the house or leave it. And I explain the options for holding on to a house, from negotiating with the lender to fighting the foreclosure in court. Unlike any other foreclosure book I'm aware of, I explain how bankruptcy can be a positive step towards keeping a house, and I show how it works in some detail. Also, I show how, if a homeowner decides to give up a house, the typically drawn-out foreclosure process can be their friend. It lets them keep living in their home payment-free for at least several months, and in many states a year or more. This gives them a chance to save money and come out of the foreclosure better able to start fresh. It also keeps houses from becoming vacant and blighted by disrepair, vandals, and thieves--benefitting the community (and even the foreclosing lender) as well as themselves. In short, I wrote this book to help hardworking people all over the country who are like the folks who call me looking for help. Down on their luck in a tough economy, they are scared, embarrassed, and sometimes panicked. They deserve answers. --Stephen Elias