



CERTIFIED DISTRESSED
PROPERTY EXPERT®

Options for Homeowners to Avoid Foreclosure Disclosure

I/We have reviewed the following options with _____ (agent) representing _____
_____(Brokerage) and understand I may further investigate any of the below options with
professionals in their respective fields and that while my agent is presenting me with the options is in no way representing
that they are providing legal or financial assistance regarding the options presented. I/We further understand we have been
given every opportunity to consult with legal or financial council regarding any of the options presented below.

Reinstatement

Homeowner requests the total amount owed to bring mortgage payments current and pays it.

Forbearance or Re-payment plan

Homeowner negotiates with the mortgage company to allow them to repay back payments over a period
of time.

Sell the Property

Homeowner with sufficient equity lists their property with a qualified agent that understands the
foreclosure process in their area.

Rent the Property

Homeowner with a mortgage payment low enough that market rent will allow it to be paid
converts their property to a rental.

Mortgage / Loan Modification

Homeowner negotiates with lender to modify the interest on the loan, the principal balance, or any
combination of these, resulting in a lower payment.

Home Affordable Foreclosure Alternatives Program (HAFA)

Homeowner qualifies for HAFA and is offered pre-approved short sale terms and cash incentives for relocation
assistance.

Short Refi

Homeowner negotiates with lender to refinance a mortgage for less than what is owed on the property.

Deed-in-Lieu of Foreclosure

Homeowner returns the property to the lender rather than go through the foreclosure process.

Deed for Lease

Homeowner returns the property that is FHA-insured back to the lender and leases the property for a twelve month
period.

Refinance

Homeowner with significant equity in his/her property and good credit standing refinances their mortgage.

Bankruptcy

Homeowner with significant non-mortgage debt who is unable to pay these debts or his/her mortgage
payment files for bankruptcy which liquidates assets and/or reorganizes debt to pay back creditors.

Servicemembers Civil Relief Act (SCRA 303)

A member of the military who is experiencing financial distress due to deployment (and can prove
entered into debt before employment) qualifies for temporary relief under this act.

Homeowners Assistance Program

A member of the military or federal employee qualifies for this program which has a variety of assistance programs
including private sales, government purchase, and/or foreclosure assistance.

Short Sale

Homeowner has a financial hardship and qualifies for a sales transaction where the lender is willing to accept
the payoff of a mortgage for less than what is owed.

Seller Signature _____ Seller Print Name _____ Date _____

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