



THE  
FORECLOSURE  
RELIEF GROUP



# Is Foreclosure EVER A Good Solution?

*Turn the page and let's get started...*

# MONEY MATTERS

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## IS FORECLOSURE EVER A GOOD SOLUTION?

**Q:** We recently bought and moved into a new home, but can't sell our old home. The expense of paying two mortgages has become too much for us to afford. Some friends have advised us to just stop paying the mortgage and let the bank foreclose on the old house. Is this a good idea?

**A:** Foreclosure has become a hot topic in recent years. In some states, homeowners can maintain control of the property for years while the bank and the court work things out. ***Foreclosure is an option, but is it your best option?***

**Consider these options that might be financially more advantageous:**

- 1. Rent your old home.** In many areas, rental income on a home can easily cover the expense of the mortgage. ***Finding a good renter can be a great solution.***

✓ Then, at some point in the future, you'd be able to sell the home and get whatever equity is in the property at that point.

2. **Consider selling your home “subject to.”** The term “subject to” means that you’re selling the home to someone else, but the deal is subject to you keeping the original financing in place. So the new owners would just pay your mortgage.

✓ This will allow a greater number of buyers to be able to purchase your home. You’ll also be able to get a better price.

3. **Sell your home on a lease option. *You can get a 5-10% down payment from a potential buyer and then lease the house to them.***

✓ As long as your buyer makes their payments, they’d have a certain amount of time to purchase the house.

✓ If they fail to make their payments, evict them and repeat the process with someone else.

4. **Sell your home on a contract.** Selling your home on contract is when the buyers pay you and then you pay the bank. You’ll probably want to require a down payment.

5. **Talk to the bank and see if they’re willing to do a short sale. *Many banks would rather get some of their money through a short sale and call it even than be forced to foreclose.*** Consider giving them a call.

There are many options to get out from under two mortgage payments. If for some reason none of these options are feasible, then foreclosure

is an option. ***Just remember that a foreclosure reduces your credit score for years to come and creates a significant challenge if you should ever need credit.*** Therefore, it's important to consider all of your options.



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Relief Group

## Who We Are

Our company is a Real Estate Foreclosure Solutions expert in your local area and have worked with countless home owners in situations just like yours either avoid foreclosure all together, save their credit, or if the home can't be saved.... we've helped a lot of home owners sell their properties quickly with NO FEES and all cash offers.

So, if you want a full, **no-hassle, no-obligation, unbiased** review of your situation where we can lay out in easy to understand details EXACTLY what solutions will work for YOUR SPECIFIC SITUATION... contact us anytime.

After you tell us some basic information about your situation, we'll get back to you within 24 hours with a list of your options, the pros and cons of each... so you can make a well informed decision for what is best for you and your family.

***Want Us To Help You Review Your Situation  
To Lay Out ALL Of Your Options?***

**Contact Us Today  
Book a Free Strategy Session**

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**215-515-0499**

