MORTGAGE OPTIONS

For

UPSIDE DOWN MORTGAGES

Presented By:
Cindy Stephens, CMI

Summary of Options

• Do Nothing
• Note Modification
• Short Refinance
• Short Sale
• Deed In Lieu of Foreclosure
• Foreclosure

DO NOTHING
NOTE MODIFICATION
• Reduced Payments
• Lower Interest Rates
• Extended Terms
• Principal Reduction
• Prevent Foreclosure
• Remove/Reduce Late Fees

SHORT REFINANCE
• Fannie Mae
• Freddie Mac
• FHA
• Process
• Consequences

SHORT SALE
• Process
  – Sellers
  – Buyers
• Pros and Cons
• Tips
• Consequences
DEED IN LIEU

- Defined
- Deed In Lieu vs Short Sale
- How It Works
- Consequences

FORECLOSURE

- Defined
- Foreclosure vs Deed In Lieu or Short Sale
- How It Works
- Consequences