

# FORECLOSURE PREVENTION

## DOs and DON'Ts

### DO...

- Focus on the future, looking for the best path forward
- Take personal responsibility for resolving your situation
- Face the situation head on, there is no avoiding the problem
- Take action immediately, there is no time to waste after you miss a mortgage payment
- Take advantage of foreclosure-prevention counseling offered by government agencies, non-profit groups or your lender (Counsel-Advice or guidance from a knowledgeable person)
- Talk directly to the lender servicing your mortgage, if possible speak to their Loss Mitigation department
- Prepare for these discussions by pulling together financial records, including bills, household budgets and current income
- Realize that the best “financial decision” for your situation may not be the best “emotional decision”
- Consider all options; loan restructure, refinance, selling the home, offering a Deed in Lieu to the lender or others
- Understand that even if your home does go to foreclosure, it is not the end of the world

### DON'T...

- Focus on the past, “What’s happened has happened”
- Ignore the problem hoping it will go away on its own
- Delay, foreclosure can happen very quickly in Georgia
- Blindly trust the advice of family, friends or co-workers
- Assume that you can just sell the property or give it back to the lender
- Assume that refinance will be an option
- Fall for foreclosure relief scam artists and NEVER call a phone number you see on a sign nailed to a telephone pole
- Avoid telephone calls from the lender servicing your loan
- Assume you can handle the problem on your own
- Assume it is too late to do something
- And finally...  
***DON'T GIVE UP***

