Metro Realty 360°

Foreclosure Homeowner: The Distressed Homeowner Protection Checklist

Avoid costly mistakes **without letting fear make the decision for you**

INSTRUCTIONS

Use this checklist before making any major decision about your home. This is especially important if you are:

1. Behind on payments
2. Facing foreclosure
3. Going through divorce
4. Dealing with bankruptcy
5. Managing a death in the family
6. Getting calls from buyers
7. Feeling pressured to sell quickly

Check off each section as you complete it.

Section 1: Protect Your Information

Gather Your Key Documents

Collect:

1. Mortgage statement
2. Foreclosure notices
3. Tax bills
4. HOA statements
5. Insurance documents
6. Court notices
7. Bankruptcy documents if applicable
8. Divorce or estate documents if applicable

You cannot make a smart decision if your paperwork is scattered.

Write Down Every Deadline

Look for:

1. Payment deadlines
2. Court dates
3. Sale dates
4. Auction dates
5. Response deadlines
6. Lender review deadlines

Put every date in one place. Deadlines control your options.

Confirm Who Is Contacting You

If someone calls, texts, emails, or mails you an offer, write down:

1. Name
2. Company
3. Phone number
4. Email
5. What they offered
6. What they asked you to sign
7. Any deadlines they gave you

Do not rely on memory.

Section 2: Protect Your Equity

Estimate Your Home's Value

Look at:

1. Recent nearby sales
2. Home condition
3. Repairs needed
4. Market demand
5. Possible listing value

Do not let stress convince you your home is worth nothing.

Know What You Owe

List:

1. Mortgage balance
2. Missed payments
3. Late fees
4. Legal fees
5. Tax debt
6. HOA dues
7. Liens
8. Other property-related debt

You need the full picture.

Calculate A Rough Equity Number

Use this simple formula:
Estimated home value
minus total amount owed
equals possible equity

This does not have to be perfect.
It just needs to be clear enough to help you avoid blind decisions.

Section 3: Protect Yourself From Bad Advice

Be Careful With Pressure Language

Pause if someone says:

1. "You have no other option."
2. "You need to sign today."
3. "Don't talk to anyone else."
4. "This is the best you'll get."
5. "The bank is taking your house anyway."

Pressure is not guidance.

Get A Second Opinion Before Signing

Before signing anything, ask:

1. Do I understand this?
2. What am I agreeing to?
3. What rights am I giving up?
4. Can I cancel?
5. What happens if the buyer does not close?
6. What will I actually walk away with?

If the answer is unclear, stop.

Do Not Make Decisions Based Only On Fear

Fear makes people move fast.
But fast is not always smart
.
Before making a move, ask:
Is this decision protecting me, or just helping me escape the stress?

Section 4: Protect Your Next Step

Identify Your Main Goal

What are you trying to do? Choose one:

1. Keep the home if possible
2. Sell before foreclosure
3. Avoid auction
4. Protect equity
5. Move closer to family
6. Get out of debt
7. Stop the stress
8. Understand options before deciding

Your goal determines your strategy.

Identify What You Need To Know Next

Write down your top 3 questions. Examples:

1. How much time do I have?
2. Do I still have equity?
3. Can I sell before foreclosure?
4. Is a short sale an option?
5. Should I talk to my lender?
6. What happens if I do nothing?

Your questions are the starting point.

Speak With Someone Who Understands Distressed Home Sales

This is not the time for generic advice.
You need someone who understands:

1. Foreclosure timelines
2. Distressed sales
3. Equity protection
4. Short sales
5. Homeowner pressure
6. How to help you make a calm decision

WHY THIS IS IMPORTANT

Most distressed homeowners are not careless. They are overwhelmed. They are trying to make major decisions while dealing with fear, pressure, money stress, and uncertainty.

That is when mistakes happen.
This checklist helps you protect yourself before you move too fast, wait too long, or trust the wrong person.

If you are behind on **payments, facing foreclosure, or unsure what to do next**

Metro Realty 360 can help you understand your options

http://metrorealty360.com/