

## **“Foreclosure Emergency Info Line” Script**

Thank you for calling the foreclosure emergency information line. My name is (Your Name). You may want to get something to write with, because in just a moment, I’m going to reveal to you the misconceptions, misrepresentations and downright lies that are responsible for the foreclosure epidemic that you may now be a victim of.

That’s right. I said the victim. The stress and sheer terror, you may now be feeling is not your fault. Most likely the position you’re in now is due to an unfortunate event, that you had no control over. You may have trusted some supposed “expert” mortgage broker, who was supposed to act in your best interest. Instead, that broker set you up with a loan that looked and sounded good to at the time, but was designed to make him an immediate wheelbarrow full of money and leave you high and dry. Now as a result of his greed, you’re up to your neck in payments you couldn’t possibly afford, and that broker is probably long gone.

There have been an unprecedented number of irresponsible loans and lender practices that began in the early 2000’s. This has now caused the market to implode on itself. It is a history making case, of greedy and unethical individuals, taking the money and running.

Of course there are exceptions. You may be facing foreclosure because of an unexpected job loss, a shocking and sudden accident or a change in the health of yourself or a loved one. Regardless of the reason or event that has put you in this position; I know that it can drain both your financial resources and your sense of hope.

I want to tell you right now - - take heart. Your situation is not hopeless. In the next few minutes I’m going to give you every possible way out of the dilemma you’re now in. I’m going to give you the information you’ll need to keep a foreclosure from ruining your life, and the life of your family, AND options to get you all back on track, just as quickly as humanly possible.

By the time you’re done listening to this message, you’ll know exactly what your options are, and you will be able to make an intelligent informed decision about the correct course of action to take next.

Because I do not know your current situation I’m going to try and cover all the possible scenarios to give you the best chance of correcting things. So if you currently are not behind on any payments, but you know you’re going to miss one soon, the first thing you should do is contact your lender and let them know.

This is absolutely the best thing to do and the best time to do it. Once you’ve missed a payment, they are less likely to help you. When you call, you want to ask them if they will be willing to work out a payment plan with you to help get you back on track.

If you’re already behind one or more payments you have to move fast.

You have to ask your lender if they would be willing to give you forbearance. This allows you to delay payments for a short period, with the understanding that another option will be used afterwards to bring the account current...for example, if you know you’ll have the funds to bring your account current by a specific date.

Typically under any repayment plan the lender agrees to add, a certain amount of the first missed payment onto each of the next subsequent payments. These plans provide some breathing room for you, if you only have short-term financial problems, such as an unexpected and expensive repair or medical expense that make it too difficult to pay your mortgage for one month.

Not all lenders are willing to do this however, but if you have a lender that says yes, you still need to ask them

some very specific questions. You want to find out exactly how much your payments will increase and how long they will stay that way.

You want to ask if they are going to tack on any additional fees, such as late fees, processing fees or any other miscellaneous fees. If they say yes, ask if they'd be willing to forgive those fees instead. You'll also want to find out what happens if you are late on another payment, will they start the foreclosure process again?

Make sure that you pay attention to their answers and don't kid yourself. If what they're offering to you is unrealistic, and you know in your heart that there is absolutely no way that you can manage those kinds of terms... then don't do it. All that will do is prolong the inevitable, creating a sense of false hope for you and your family, and wasting precious time and resources that could be better used elsewhere.

Here's one thing you really need to watch out for. If the bank or your lender asks you to sign a deed in lieu, don't do it unless you are 100% willing to give up your home. Basically this means you are voluntarily agreeing to deed the property back to the lender instead of having them foreclose on you.

At this point, a sense of depression and/or desperation may set in. Well-meaning friends and family members may start to give you all types of advice that range from "hang in there; something will change" to "just file a Chapter 13 bankruptcy, because that will stop the proceedings."

Let me tell you about the reality of this. First off, unless your well-meaning friends, who are telling you hang in there, are willing to cough up some cash to help you do that, then you're really just hoping against hope.

As for Chapter 13 bankruptcy, it's true that this will temporarily stop the procedure, but it's still no absolute guarantee that you will be able to keep your home, and you'll spend money needlessly on attorneys, who couldn't help you anyway.

It is possible to contact a real estate agent and list your home for sale. But remember, you're battling against time here. If you decide to try this method, you better find an agent who can guarantee he or she will sell your property in the limited amount of time you have left. And by guarantee, I don't mean just a simple verbal commitment; I mean something strong and in writing like "if we don't sell your home in "X" amount of time we will buy it from you".

Now I want to give you some background on what's happening nation wide.

This may not be of any comfort to you, but what's going on right now in our country with so many homes going into foreclosure is due in part to **outrageous loans** made to people who should not have been allowed to get into the home they were sold on in the first place. In different parts of the country, many lenders even committed fraud by placing a higher value on homes than they were worth, simply so they could inflate the amount of the loan needed by the homeowner, and increase their commissions.

The fears over the US sub prime mortgage market have triggered a global credit crunch playing havoc with Wall Street stock portfolios, and dragging down global markets.

Sub prime loans are offered at high interest rates to Americans who have a poor credit rating and might otherwise be denied loans. But as interest rates have risen, so have repayments leaving many homeowners stretched beyond their means.

A foreclosure is devastating to your credit rating and can affect it for 7 to 10 years. What's worse, buying or even renting another home in that time period may be impossible for you.

If none of the things I've suggested provide you with results, there is one more option where I may be able to help you personally.

If you don't have a way out, the next step is to accept that you've done all you can. Don't beat yourself up and don't spiral down into depression. That will not help matters. I realize that losing your home is a very painful experience and it's never anyone's preferred option. But you can still do something to protect any equity you may have and keep a good credit rating.

Here's how. Up until a few days before the bank forecloses on your property, you have the opportunity to stop that process by having someone purchase the property. This is exactly what a real estate agent would be trying to do for you.

However, I may be willing to do this for you instead. I arrange creative, legal and ethical ways to buy property, or assume mortgages from people who need help. There are a few situations where I can't be of any assistance, but they are rare.

Here's what I can do. If you're in a house that is worth more than you owe, I can stop your foreclosure, and quite possibly put money BACK in your pocket so you can start over in a more affordable home. And if you owe more on your home than it is worth I may be able to negotiate a "short sale" with the bank. This is where we work as a team to get the lender to take a more reasonable payoff price for your home.

In most cases I can step in and prevent a disaster.

You have to be honest with yourself. If you don't have the money to pay the lender off, and you see no real chance of making up the payments & costs, then you will be foreclosed on. I can probably stop that from happening.

If you would be open to simply discussing the options that could relieve you of this burden, please leave your name and your telephone number at the end of this message and I promise I will call you as soon as I get it. I won't hassle you or twist your arm, I'm not here to take advantage of anyone... I truly want to help if I can.

You may also call me directly, at xxx-xxx-xxxx, I'll give you that number again in a minute, but I want to share with you what I'll need to know, to determine if I can help you or not.

I'll need to know:

- The amount owed on your mortgage and the number of missed or overdue payments.
- The location of home, age, sq ft and number of bedrooms.
- The condition of home
- Do you have a realistic appraisal of what your home is worth?
- Does your monthly payment include the property taxes and if not, are any tax payments overdue?
- Has a "Notice for a Sheriff's Sale" been sent to you?
- Has the bank sent you a list of additional expenses owed to them for the foreclosure process?

That's about it, with a little information and by spending just a few minutes talking, I'll be able to tell you if I can help you... and your worries could be over. Again, I understand that this is not a pleasant thing to go through, and I truly hope that this message provided you with information that will change your situation.

Just know that your situation is NOT hopeless. Your attitude and ability to keep it together during this time is crucial to getting through it with the best possible results.

Just remember, it's important to act fast. Time is of the essence in these situations. The last thing in the world

you should do is nothing. Do not just stick your head in the sand, or you'll be pulling it out to the knock of a sheriff at your door, mercilessly ready to evict you.

You don't want that to happen, and you don't want the bank to steal your home and leave you with nothing more than a humiliating experience and a ruined credit history.

I am willing to talk to you right away, so even if you think you can make up the payments, I want you to know that I'm willing and able to prepare a backup plan, in advance, to purchase your home if it comes to that. So even if you ARE planning on using the methods I shared with you here, I encourage you to contact me so we can create a back up plan just in case.

If you resolve the problem and save your home, I'll be positively delighted for you and we'll part as friends. If you can't resolve the situation, then I could be your safety net, because the last thing you want is to have a foreclosure happen. My number again where you can reach me directly is xxx-xxx-xxxx or you can leave your name and number at the end of this message and I promise to call you back promptly.

This is (Your First and last Name) thanking you for taking the time to listen and I wish you the best in your efforts.