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FORECLOSURE OPTIONS FOR HOMEOWNERS & INVESTORS

Every Strategy Explained — From Loan Modification to Courthouse Auction

HOMEOWNER STRATEGIES

#	Option	Best For	Timeline	How It Works
H1	Loan Modification	Wants to stay home	30–90 days	Negotiate loan terms — reduce rate, extend term, or add arrears to back of loan.
H2	Forbearance Agreement	Temp hardship	3–12 months	Lender temporarily pauses payments. Must have an exit plan before it ends.
H3	Repayment Plan	Missed payments	3–6 months	Lender allows missed payments to be repaid in installments over time.
H4	Refinance	Has equity + credit	30–60 days	Replace existing loan with new loan at lower payment. Requires income & equity.
H5	Short Sale	Owes more than home worth	60–180 days	Sell with lender approval for less than owed. Negotiate deficiency waiver.
H6	Deed-in-Lieu	No other option	30–60 days	Voluntarily sign the home back to the lender. Negotiate relocation cash.
H7	Bankruptcy Ch. 7/13	Stop foreclosure fast	Immediate stay	Filing stops foreclosure immediately. Ch. 13 lets you catch up on arrears.
H8	Cash for Keys	Must vacate	2–4 weeks	Negotiate $1K–$10K from lender to vacate cleanly. Protects your credit exit.

INVESTOR STRATEGIES

#	Option	Best For	Timeline	How It Works
I1	Subject-To Purchase	Creative investor	7–21 days	Take title subject to the existing mortgage. Seller stays on the loan.
I2	Wholesale Assignment	Bird dog / wholesaler	14–30 days	Get under contract, assign to a cash buyer, collect assignment fee at closing.
I3	Courthouse Auction	Cash buyer	Same day	Bid at county foreclosure auction. Must research liens and title in advance.
I4	REO Purchase	Patient investor	30–60 days	Buy bank-owned properties after foreclosure. More due diligence time than auction.
I5	HUD Home Purchase	Owner-occupant / investor	30–60 days	Buy FHA-foreclosed homes at HUDhomestore.gov. Owner-occupant priority period.
I6	HELOC / Equity Extraction	Homeowner w/ equity	30–45 days	Help homeowner access equity via HELOC to cure arrears and stop foreclosure.
I7	Lease-Option / Rent-to-Own	Homeowner + investor	Long-term	Homeowner stays as renter-to-buyer. Investor holds option to purchase.

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