

FREQUENTLY ASKED QUESTIONS

If I am in foreclosure, will I lose my home?

NO. Thousands of Connecticut residents behind on their mortgage payments save their homes through *quick action and legal advice every year.*

Should I seek legal advice?

YES. Don't rely on your bank or a government agency to save your home. Though they may make promises, most banks have no commitment to helping homeowners, and the government has failed to respond adequately to the foreclosure crisis. *Get legal advice.*

What are my legal options?

There are laws to protect you from losing your home. Chapter 13 bankruptcy is a federal court procedure for the slowing down and repayment of your mortgage. This will immediately stop the state foreclosure process and allow you to repay past due payment amounts over a 3 to 5 year period. *Experienced and dedicated legal counsel is essential to a successful Chapter 13 filing, especially under the new Bankruptcy Laws.*

**Contact Attorney Neil Crane Today
for a Free Consultation!**

**FORECLOSURE IS A LEGAL
PROBLEM!**

SEEK LEGAL ADVICE!!

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HOW TO SAVE YOUR HOME FROM FORECLOSURE



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MORTGAGE PROBLEMS

Connecticut's foreclosure rate has spiraled out of control. *Every week* hundreds of families are sued for foreclosure. But don't despair. There are solutions!

The vast majority of Connecticut homes can be saved. But thousands of families in Connecticut will lose their homes to foreclosure never knowing that there are laws in place to prevent this and protect them.

FORECLOSURE BASICS

WHAT IS FORECLOSURE?

Foreclosure is the state court legal process whereby the bank, finance company, taxing authority or creditor, repossesses or takes back title to your home.

WHAT IS THE TIMELINE?

Foreclosures generally take three to four months, most commonly ending with a law day or a foreclosure sale.

WHAT ARE MY LEGAL OPTIONS?

There are laws for your protection. Chapter 13 Bankruptcy stops the foreclosure process and allows you to

repay past due amounts over a 3 to 5 year period.

10 STEPS TO SAVE YOUR HOME

1. ACT QUICKLY

Seek legal advice as promptly as possible. The quicker you act, the greater your chances for success.

2. DON'T RELY ON THE BANK TO SAVE YOUR HOUSE

Banks and mortgage companies many times don't have the resources or incentives to help you keep your home.

3. SEEK PROFESSIONAL HELP

Enlist only the help of people you trust, and experienced professionals. Never rely on companies that can't provide solid local references.

4. DETERMINE A TIMELINE

Make sure you are aware of deadlines. The foreclosure process can take as little as 3 months. Act quickly with the help of a professional and set specific goals and specific timelines.

5. PRIORITIZE YOUR RESOURCES

Carefully analyze your monthly income and expenses. Take into account all other debts,

but, no expense should have priority over your home.

6. AVOID SCAMS

Seek out only legitimate and experienced professional help. Avoid out of state companies and internet scams. Remember that foreclosure is a legal proceeding.

7. SAVE YOUR MORTGAGE MONEY

It is essential that you save as much of your back-due mortgage payments as possible. This financial "cushion" can be the key to your successful future.

8. SEEK PROFESSIONAL HELP EARLY

It is important to seek help early in the process. Experienced legal counsel who knows your legal options, defenses and alternatives can stop the foreclosure and save your home.

9. DON'T RELY ON A REFINANCE

Do not count on a modification or forbearance to save your home. Despite what you may be promised, banks rarely resolve or refinance loans for borrowers that are already in trouble. This is especially true with today's economic climate.

10. GOVERNMENT PROGRAMS

Unfortunately there are very few, if any, government programs that provide real help to distressed homeowners. Don't wait for someone else to save you, take action now.