

Why Prevent Foreclosure?

Reasons to Avoid Foreclosure

1. Disclosure
 - You will always have to disclose that you have had a foreclosure on any mortgage application and many job applications. This is the only credit item that is asked specifically and does not rely on what is on an individual's credit report.

2. Credit scores will be lowered by 300+ points and a foreclosure is the most devastating credit issue you can have in relation to future credit availability.
 - A foreclosure is the one credit report item that is almost impossible to have 'repaired'.

3. Your lender can seek a deficiency judgment against you and collect for any amount they do not recuperate at bank sale and for an indefinite amount of time.

4. Employment (Present and Future)
 - Employers run credit checks on current and potential employees. Foreclosure is one of the top items that could put it in jeopardy.

5. Security Clearance
 - Government positions including, but not limited to, military and law enforcement can be jeopardized by foreclosure.