

HOW REALTORS® CAN HELP

REALTORS® are in the business of helping people become homeowners and want to do everything they can to make sure you can afford to stay in your home.

- The best and least expensive option will often be working with the current lender (or the “loan servicer” hired by the lender to oversee your loan). Read more about your options on the next page.
- If your current lender isn’t willing or able to help, you may be able to refinance your current mortgage with another lender. REALTORS® can help you find responsible lenders that make fair and affordable loans.
- To address the growing foreclosure problem, especially with subprime loans, some state and local governments and nonprofit organizations are offering financial assistance. Ask your REALTOR® or counselor about who to call.
- Counseling agencies are in the business of helping borrowers like you. Check out **Counseling Resources** for some ideas.
- Remember, you should shop just as carefully for a mortgage as you do for a car or anything else you buy. Getting the lowest possible rate and fees can save you many thousands of dollars over the life of the loan.
- Sometimes the only option is selling the home. Of course, no one is better at helping a seller than a REALTOR®. It is better to sell than go through foreclosure because it will be easier to qualify for credit in the future and buy another home.
- Be wary of advertisements like “Cash for Houses/Any Situation” or “We Buy Houses for Cash.” Consumer groups have learned that many of these are scams that bait homeowners with the promise of rescuing them from imminent foreclosure. Unfortunately, the “rescue” often involves the borrower signing over the house and the family being evicted from their home.