

FREQUENTLY ASKED QUESTIONS

How long do I have before I lose my house?

After the Notice of Intent to foreclose is filed, you have 30 days to negotiate alternative arrangements with your lender. Once a Notice of Default is filed, you have 90 days to bring your loan current, or come to an agreement with the lender. After a Notice of Sale, you have 20 days to bring your loan current or negotiate an agreement.

What if I can't make my mortgage payment?

Do not avoid phone calls or correspondence. Contact your lender. Always give truthful and accurate financial information. Maintain home owner insurance and property taxes. Never agree to any plan that you can't afford or sign anything don't understand. Call a HUD-certified housing counselor. You can find one by visiting www.hud.gov.

What does a housing counselor do?

Housing counselors act as advocates on your behalf. They communicate with your lender or loan servicers to find options that might save your house from foreclosure.

Do I pay for this help?

No. HUD certified, non-profit housing counseling agencies offer free help. Beware of mortgage escue, property tax, or forensic loan audit scams. Avoid agencies that require upfront fees for loan modifications or credit repair.

What are some of my options?

A temporary forbearance, a loan modification, a short sale or Deed in Lieu (DIL) of foreclosure are options that can be explained to you by a housing counselor.

What about the 90-day Moratorium?

California's Foreclosure Prevention Act prohibits some lenders from foreclosing without giving an extra 90 days notice (in addition to a 90 day Notice of Default) before the notice of sale is recorded. Check to see whether or not your lender is on a list of companies exempted from this requirement:
<http://www.dfi.ca.gov/cfpa/default.asp>

I am a renter in a foreclosed home. When do I have to move?

You have a right to receive a 90-day notice if the foreclosure happened after May 20, 2009, and 60-day notice if the foreclosure happened earlier. In some cases, the new owner might not be entitled to evict you at all.

Do I need to hire an attorney?

No. Free legal help is available, from nonprofit organizations, for homeowners and tenants of properties in foreclosure.