

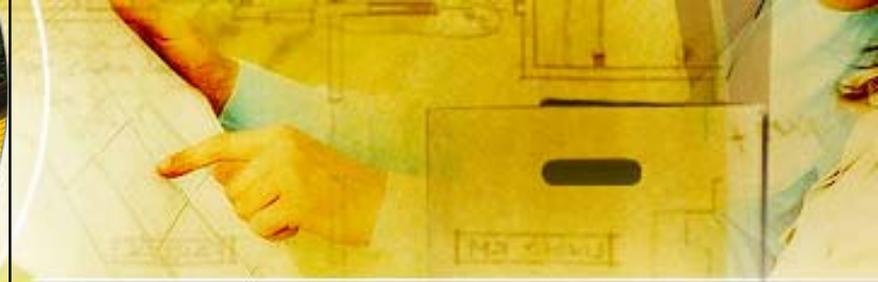


Foreclosure Defense



What Will You Learn Today:

1. What to do if you are served with Foreclosure papers
2. Role of Attorney
3. Options for homeowners facing foreclosures
4. Timeline of Foreclosure Actions
5. Foreclosure Rescue Services Bill
6. Q & A



What to do if you are served with Foreclosure papers

- Recognize that it is a legal problem
- Know that as a defendant you have certain legal rights
- Consult an Attorney
- Do not write a letter to the court as you will waive your affirmative defenses if your letter does not address each allegation



Role of Attorney

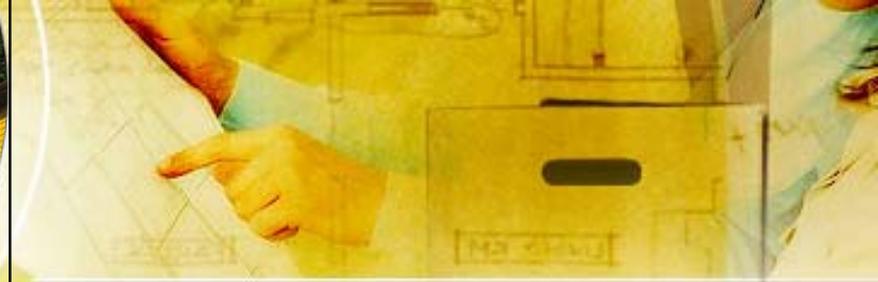
To find an adequate solution

Homeowner

Bank

Attorney





Options For Keeping The Home

- Special Forbearance Plan
- Repayment Plan
- Loan Modification





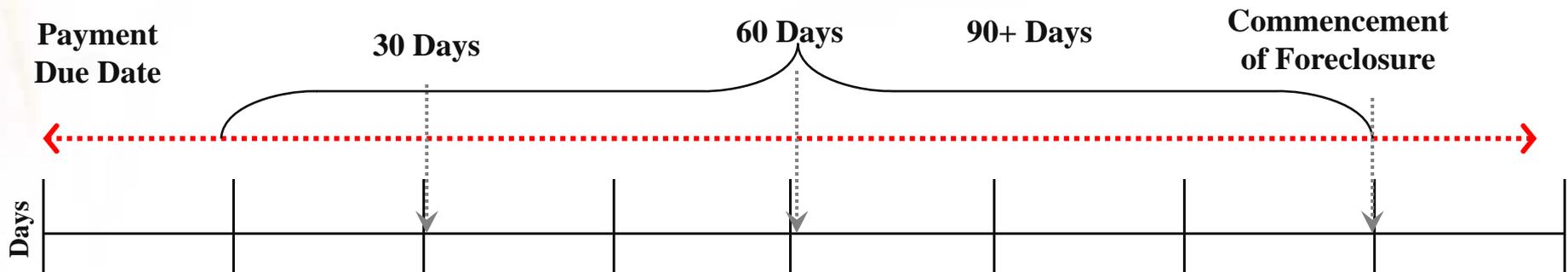
Not Keeping The Home

- Pre-Foreclosure Sale
- Deed-In-Lieu of Foreclosure
- Bankruptcy



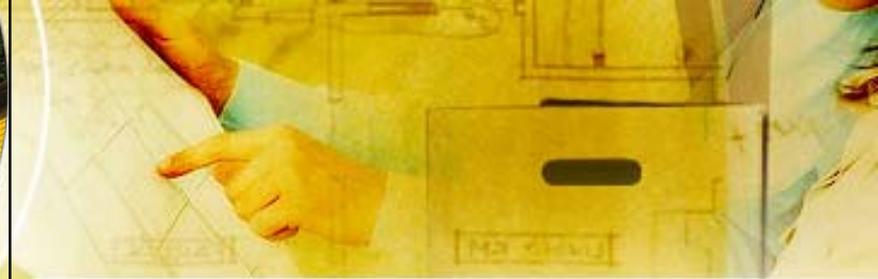


Delinquency Timeline - Preforeclosure



- **Take Action Now!**
- **Call your Lender for assistance early!**

- **More options may be available when you ask for assistance early!**



Foreclosure Timeline

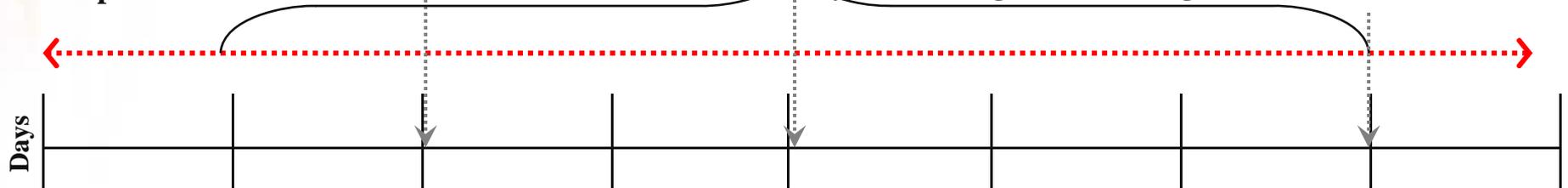
Foreclosure
Complaint

20 Days to respond

Motions &
Discovery

20 days until Summary
Judgment Hearing

30 Days until
Foreclosure Auction





Foreclosure Defense

- When you are served with a Complaint – A legal action has begun against you
- All legal matters require timely responses
- Not taking action worsens the situation
- An attorney will be able to advise you on how best to resolve the matter
- Even if you have not taken timely action, an attorney may still be able to help



Florida's Foreclosure Rescue Bill

- F.S. 501.1377
- Effective October 1, 2008
- Bans upfront payments to non-lawyer or nonprofit
- \$15,000.00 fine per occurrence
- Enforcement by Attorney General's Statewide Mortgage Fraud Task Force



Questions & Answers

