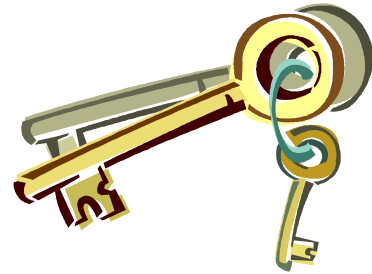


Foreclosure Prevention eReport



Cash-for-Keys

Provides Money to Move



Another eReport by

Mildred Wilkins

Foreclosure Intervention Specialist

Vol 5: Facing Foreclosure Series

From the Desk Of...

Mildred Wilkins, (FIS)

Hello,

I am glad that you found this report and trust that it will provide you the answers which you need right now as you deal with one of the most challenging situations any of us can face—the possibility of losing your home.

Having faced foreclosure a number of years ago, I am very aware of how overwhelmed you are likely to feel. When you feel things were going well and then the bottom falls out, it leaves you wondering where to turn and what to do—with no clear cut direction as to what makes sense. Your lender does not seem to be able or willing to provide clear cut answers—if you can get through to somebody—and you are not real sure you can trust the answers you do get since you hear so many conflicting things from people within your family, at work, everywhere.

I have written this series to help you with information which will be valuable in trying to decide your next steps. The eReports which are all available on-line will only deal with one aspect of the issue so you can stay focused on that ‘piece’ of the problem. I suggest you print them out and put them together in a notebook so you can reference them, make notes on them, etc. Share the information with others.

I also encourage you to download a FREE copy of the “Buying TIME” notebook to help you with keeping track of the people you will be talking to, what was agreed upon during that conversation and other important details as you work through your situation. Please use it and know that I am prayerful that these materials will provide you with the direction and encouragement you need to deal with a very difficult situation. Whether you found this for yourself or a friend or family member, my intention in writing it was to help others avoid the feeling that there is nothing you can do. There IS!

Mildred

Other eReports you might find valuable include:

1. *STOP! Don't leave the house.*
2. *Creating a Crisis Budget.*
3. *Putting Together a Good Hardship Package*
4. *Foreclosure Intervention Options*
5. *Leaseback Programs—AFTER the sheriff's sale*

Purpose

Let's start with why you should purchase this report. If you are expecting to be faced with leaving your current home as a consequence of defaulting on your mortgage there is a good chance that you might be able to receive "cash for keys" in order to help you transition to other housing. Cash-for-keys is money which can be paid by a lender/guarantor or their representative in order to motivate YOU to move more quickly and with less expense to them so they have possession of the property.

Like everything else in the world, there is an effective way to use this concept and ways which will not be successful. Cash-for-keys is not mandated or otherwise controlled by any laws at the time of this writing. There are, however, some common practices which could prove helpful to you—if you were familiar with them. You can't use knowledge you don't have yet.

Clarity

Cash-for-keys is NOT a consumer right. It **can be** a negotiated option between you and the entity who would like to have possession of the home you have occupied.

As a former Fannie Mae Broker-Specialist I offered cash-for-keys to consumers. As a consumer advocate I have coached a number of people in how to successfully get cash-for-keys to help them move forward with their lives. I want to help you do the same and this report can teach you how to accomplish that.

Utilizing

Using the knowledge you will gain from this report could be worth as little as a few hundred dollars but depending on what part of the country you live in and what is going on with your specific lender or guarantor, it is not uncommon for cash-for-keys settlements to be as high as \$2,000 or more. As the foreclosure crisis continues to deepen (and it will) I would expect the practice of offering cash-for-keys to expand and the amount offered to continue to rise as well.