

# Battle Foreclosure & Win ?

## An Ezine Article on Real Estate Foreclosures

When you think things couldn't get any worse to this global economy, here comes the Foreclosures ! Many of the wealthy are just swimming in loot because we default on our mortgages. Why ? They buy up the foreclosures at an extreme discount and hold on to them, rent them out, and until the market looks brighter, then sells for a huge profit ! The reasons for foreclosure are numerous, however, being jobless are the biggest culprits along side of Negative Amortization Mortgages. Neg Am Mortgages are usually when you pay interest only every month up to a point where the homeowner can't afford the payments much less exceeds the value of the home. End result: You guessed it ! That word beginning with the letter "F" Foreclosure. Might as well be a 4 letter word. You get the idea. How do we solve this issue ? What can be done ?

Real Estate is the biggest and easiest mountain to climb. Little licensing is required and some reading details are always helpful to assist. The issue with books is that they only tell you enough to inspire you into action, not inbetween details of making a simple Real Estate transaction. Having learned what I know from just, "Jumping Into a Real Estate" transaction, I can assure you that it is the right move with the right team. With emphasis on "Team". Flying solo was great for Icarus until he met up with the sun, then disaster. When forming a team, consider this: What do I need to do ? And how can others help ? There are several options. At least, we need a Real Estate Agent, a licensed Attorney in Real Estate, and a bank to give you a loan. What ever the Attorney fees are, they're worth every penny to keep you legal. Sounds easy, doesn't it ? What if your credit scores are suffering ? None of us want to RENT, we all want to own. Here's the trick, Find a Mortgage Broker. They can challenge your credit rating with the creditors and win to restore the rating long enough to fit you into a home ! Not bad. They also can find you some incredible rates with financing too. Sounds like a double deal to me. Better yet, you don't need to pre-qualify. A triple deal. We're racking up the wins here.....

For those of us wishing to get out of Foreclosure, clean, the answer is simple. Find yourself a Real Estate Investor who is willing to bail you out. Many of us realize that everyone is going to loose on Foreclosure, not so. A Real Estate Investor can do many things including jumping through flaming hoops. They're fire proof. What they'll do for you are several things: First, they will give you an OUT. Secondly, it's done without upsetting the bank on a primary mortgage. If your primary lender is one of the top 3 creditors: Fannie, Freddy, or Jenny, alas there is not much hope. These are government based and they don't budge. Any other lender and "Look Out !", here comes the Investor. Many of the banks sell their existing mortgages to other lenders to make money. Their loss, isn't it ? Thirdly, they'll involve the Mortgage Broker to revive your credit. Finally, they could find you new a new place to stay & tenants to fill the old home if you leave. Now who wins ?.....EVERYBODY WINS !

Listen people, do your homework. Start assembling your team now. The road to recovery is in sight, however they're waiting on you to start the ball rolling. Don't spend a dime that you have, spend wealthy peoples money. They've got plenty to burn and can take the losses. Let them do all the leg work and suddenly you're not jobless. Real Estate & Foreclosure are not rocket science, just common sense. This is something we all possess. What are you waiting for ? You've got nothing to loose and everything to gain. Go to it.

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