



The Lee Law Firm

Helping Good People Through Bad Times



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Providing the Best representation at the Best price, Guaranteed!

Bankruptcy News

Mortgage debt is an all too real problem for many families in the United States, but it doesn't have to lead to losing one's home. In fact, there are several ways you can reduce the risk of foreclosure and get back on track with your mortgage payments. Since 2008, the government backed mortgage modification programs have helped thousands of people successfully negotiate a solution with lenders. Even those who may not have been eligible before can still find the help they need through the Chapter 13 Bankruptcy Mortgage Modification Mediation Program.

This program works because the bankruptcy judge requires mediation between you and your mortgage lender. Therefore, your mortgage lender must provide good faith efforts towards finding a solution to your mortgage debt. Your lender will have less chance to justify denying your modification request and follow a lengthy protocol if they desired to continue efforts towards rejecting your modification. With the help of the court, your chances at successfully negotiating a mortgage modification are much higher.

At the Lee Law Firm, we have helped hundreds of families negotiate a mortgage modification, resolve other debts, and regain control over their financial future. If you or someone you know is at risk of losing their home, give us a call today to find out more about our mortgage modification and foreclosure defense services.

Q & A with Mr. Lee

What is your primary objective when helping clients negotiate a mortgage modification?

I go into every mortgage loan modification with the goal of making my client's life easier. That could be lower mortgage payments. It could be lower interest rate, which in turn lowers the mortgage payment. Many times if the home is valued less than what is owed my goal is to lower the total amount owed. But at all times, before anything happens, my client and I have a meaningful conversation about their specific needs. I want to know what has happened in the past and how I can help in the future. The goal of any attorney representation is to solve problems for your clients. And this is what I am aiming to do each time I take on a mortgage loan modification.

Have a question for Mr. Lee? Want to see it in next month's issue? Submit it to newsq@leebankruptcy.com and we may just pick your question to be featured next month!

Check Out Our Blogs!!

Chapter 13 and Foreclosure



Preventing Foreclosure



Money Management



Money Management Tips



"It's easy to underestimate the real cost of home ownership."

- Suze Orman

Mortgage debt is tricky business, especially if financial hardship leads you down a path of foreclosure risk. Whether you have yet to experience mortgage debt trouble or you are planning for a future purchase after a foreclosure, here are some tips for smart home purchases.

1. Have an adequate down payment— many people come to the closing table with only the minimum down payment requirement for their loan approval. While this isn't inherently problematic, remember that the more you put down the less you will need to borrow; and the less you borrow the lower your monthly payment. Consider waiting until you have 20% of the purchase price saved for a down payment before buying.
2. Buy within your budget — all too often people make the mistake of buying a home that is in their loan approval range, paying little attention to their budget range. Just because you are approved to borrow more, does not mean you can afford to sustain payments on that loan amount. Before shopping around for a home determine the amount you can afford to maintain in a monthly mortgage payment, using this amount as your guide for finding an affordable home.
3. Save for additional costs — rarely do people factor in the additional costs of homeownership into their monthly budget. Between insurance, unexpected repairs and general maintenance costs, owning a home can easily account for an additional \$200 or more a month. A good rule of thumb is to set aside least 5% of the home's price each month to cover these additional costs.

What Clients Are Saying

I am amazed at the knowledge this Attorney has, and in a matter of minutes, not days or weeks, but within less than 30-minutes, was able to relieve our financial situation on the mortgage as well as other financial issues we face. No, we did not have to put up a "rich Man's" deposit, in fact, the deposit is less than a month's mortgage note. We are so blessed to have met with this Firm and especially the Attorney that personally consulted with us today. This man was a God-Send. If there is anyone else in this Metroplex, in a financial issue with mortgage, etc., Please call and receive the help you need, Real Assistance. DO NOT TRUST ANYONE, YOU ARE NOT GOING TO SIT IN FRONT OF!!



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