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HOME PROTECTORS: YOUR **OPTIONS** WHEN THINGS GET HARD

If you are behind on payments, overwhelmed, or facing foreclosure in Michigan, here are your real options, explained plainly

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YOU HAVE MORE OPTIONS THAN IT FEELS LIKE

If you are reading this because money is tight and the house is part of the worry, take a breath. You are not the first good person to be here, and you are not out of options. The hardest part is usually the silence and the dread, not the situation itself.

Almost every path gets better the earlier you act, and the worst move is doing nothing and letting the clock run. This guide lays out your real choices, plainly, with no judgment. You do not have to have it figured out to start.

UNDERSTAND THE TIMELINE

Foreclosure is a legal process with steps and deadlines, and Michigan has its own, including a redemption period after a sale during which you may still have options. The specifics depend on your loan and your situation, and they are time-sensitive, which is exactly why acting early gives you the most room.

A HUD-approved housing counselor or an attorney can tell you precisely where you stand and how much time you actually have. Knowing the timeline turns a vague, sleepless fear into a set of decisions you can actually make.

YOUR OPTIONS, PLAINLY

Depending on your situation, the paths usually include working something out with your lender, such as a repayment plan, a loan modification, or a temporary forbearance, or selling the home before things escalate. If you owe more than the home is worth, a short sale, where the lender agrees to accept the sale proceeds as payoff, may be on the table.

Each option has different trade-offs for your credit, your timeline, and your fresh start. The right one depends on your numbers and your goals, and you do not have to figure out which is best on your own.

SELLING CAN BE A WAY TO TAKE BACK CONTROL

If you have any equity, selling is often the option that protects you most. It can let you walk away with money in your pocket instead of a foreclosure on your record, and it puts you back in the driver's seat. Even if you are behind, or already in the foreclosure process, you may still be able to sell, though the window narrows as things move along. A REALTOR® who handles these situations can usually tell you quickly whether a sale is realistic, and what it would net you.

WHAT IT MEANS FOR YOUR CREDIT

A foreclosure or a stretch of missed payments does affect your credit, but how much and for how long depends on your whole picture, and credit does recover over time. Some alternatives to foreclosure are gentler on your credit than others, which is one more reason to understand all your options before the process runs its course. This is general information, not a prediction about your situation, and a counselor can help you weigh it honestly.

THE TOUGHER SITUATIONS

Some of the hardest cases carry extra layers: an inherited home you cannot afford to keep, a divorce that forces a sale, a medical hardship, or a property tangled up in probate. These are more common than people think, and there are paths through each of them. They just take someone who has seen them before and can walk you through the steps without making you feel worse about being there.

WHO TO TALK TO

You want people who will lay out your options honestly and without an agenda: a REALTOR® who has handled hardship sales, a HUD-approved housing counselor for free guidance, and an attorney for the legal questions. The goal of the first conversation is simply to understand the choices in front of you, while you still have the most of them. It costs nothing to find out where you stand.

THE BOTTOM LINE

A hard spot with your home is a problem with options, not a dead end, and almost all of those options are better the sooner you look at them. Reaching out early, even just to understand the timeline, is the single best thing you can do for yourself.

If you are facing something like this, or you love someone who is, a quiet conversation is a good first step. We will tell you the truth about your options, whatever they turn out to be.

WHERE TO START

START THE CONVERSATION

Tell us where you are and what you are trying to do. We will bring the plan.

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