

FACING FORECLOSURE IN PENNSYLVANIA

# 5 Options to Stop Foreclosure

*What Every Homeowner Needs to Know*

## WHY THIS MATTERS

If you've received a Complaint in Mortgage Foreclosure, you're not alone — and you're not out of options. Most homeowners only know about one or two paths forward. Here's the complete picture.

**5**

Real options available

**50-60%**

Of loan mods fail within 18 months

**2 out of 3**

Chapter 13 cases fail

### 1 Reinstatement the Loan

**WHAT IT MEANS** Pay all missed payments, late fees, attorney costs, and court fees in a lump sum. The Complaint in Mortgage Foreclosure is dismissed and your loan continues as normal.

**WHEN IT WORKS** If you have cash, help from family, or outside funds confirmed and available.

**RISKS** Amount can be tens of thousands. Verify the real reinstatement figure — lender quotes are often incomplete. One missed payment after reinstatement puts foreclosure back on track.

### 2 Loan Modification

**WHAT IT MEANS** Negotiate new terms with your lender — payment change, interest adjustment, or arrearages rolled into the back end of the loan.

**WHEN IT WORKS** If you can afford a higher monthly payment and qualify under lender rules.

**RISKS** 50-60% of loan mods fail within 12-18 months. Payments usually go up right away — not down. The sheriff sale is only paused, not dismissed.

### 3 Bankruptcy

**WHAT IT MEANS** Filing Chapter 13 creates an automatic stay that immediately pauses the sheriff sale and all collection activity.

**WHEN IT WORKS** If you need time immediately, or want to restructure debts through the Court of Common Pleas.

**RISKS** Expensive and stressful. More than 2 out of 3 Chapter 13 cases fail before completion. Missing a single Chapter 13 plan payment can trigger an immediate foreclosure restart.

### 4 Sell the Property

**WHAT IT MEANS** Sell before the sheriff sale auction to protect remaining equity. Closes in 2-3 weeks — no repairs, no showings, no contingencies.

**WHEN IT WORKS** If there's equity in the home and you want cash instead of losing everything at auction.

**RISKS** Waiting too long means attorney fees and arrearages eat into equity. The earlier you move, the more you walk away with.

## 5 Creative Finance

**WHAT IT MEANS** Transfer the property to an investor who takes over mortgage payments via subject-to, novation, or short sale. Foreclosure is stopped and the record stays off your credit.

**WHEN IT WORKS** If you want to avoid foreclosure on your record and protect equity without qualifying for a new loan.

**RISKS** Must work with a reputable team — paperwork and compliance matter. Loan may remain in your name; understand the full implications before signing.

### KEY TAKEAWAYS

- Every option has deadlines — waiting shrinks your choices.
- The **earlier you act, the more equity and control you protect.**
- If the sheriff sale is less than 21 days away, your best options are usually reinstatement, bankruptcy, or a cash sale.

**Want help figuring out which option fits your situation?**

Free, confidential, and no obligation.

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