

Foreclosure Auction Checklist

Your step-by-step guide to understanding your options before it's too late



IMMEDIATE ACTIONS — DO THIS WEEK

- ☐ Gather all mortgage statements — know exactly what you owe
- ☐ Find your foreclosure notice — confirm the exact auction date
- ☐ Call a **NJ real estate attorney** — many offer free consultations
- ☐ Contact a **HUD-approved housing counselor** (free): **800-569-4287**
- ☐ Do NOT ignore mail from your lender or the court — every letter matters



KNOW YOUR NUMBERS

- ☐ How much do you owe on the mortgage?
- ☐ Any second mortgages, liens, or tax debt?
- ☐ What is your home worth today? *(Get a free CMA from a local agent)*
- ☐ Is there equity? *(Home value minus total debt = your equity)*



YOUR OPTIONS — YES, YOU STILL HAVE SOME

- ▶ **Sell before auction** — You can list and sell your home right up until auction day
- ▶ **Loan modification** — Ask your lender about new payment terms
- ▶ **Bankruptcy filing** — Triggers an automatic stay that pauses the auction
- ▶ **Short sale** — If you owe more than it's worth, the bank may accept less
- ▶ **Reinstatement** — Pay the past-due amount to stop the process entirely
- ▶ **Deed in lieu** — Voluntarily return the property (less credit damage than foreclosure)



PROTECT YOURSELF — DO NOT

- ✗ Ignore the situation — it will not go away on its own
- ✗ Sign anything without an attorney reviewing it first
- ✗ Pay upfront fees to anyone promising to "save your home"
- ✗ Move out before you have a plan — you have rights as the homeowner



FREE RESOURCES

HUD Counseling
800-569-4287

NJ Housing & Mortgage
njhousing.gov

NJ Foreclosure Mediation
Ask your attorney

💡 **New Jersey Advantage:** Foreclosures in NJ go through the courts (judicial process). That means **more time** and **more options** to fight for your home — or exit on **your** terms.