

# 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
- ✗ Pay upfront fees to anyone promising to "save your home"
- ✗ Sign anything without an attorney reviewing it first
- ✗ 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](http://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.