

Bankruptcy & Consumer Lawyer

MONEY BACK GUARANTEE

12/14/09 - How Is The Government Mortgage Modification Program Working?



How are the government encouraged mortgage modifications going? Are mortgage modifications working? What effect is the HAMP program having on foreclosures?

Not so good.

Paperwork problems?

As I hear all the time, only one third of homeowners trying to get HAMP relief have sent back the paperwork to get a mortgage modification.

Bankruptcy & Consumer Lawyer

MONEY BACK GUARANTEE

Of course, what my clients tell me is, what they are requested to send keeps changing.

And the mortgage companies blame, who else? Their customers!

Banks who threw mortgage money out the window to anyone who could fog a mirror now claim people cannot get the right mortgage modification forms back to them in time.

Yeah, right.

On top of that, even though very few get a mortgage modification, many of them are already behind again.

HAMP program not performing as we were told it would when announced, with the usual fanfare.

As the "solution" founders, the problem gets worse.

Bankruptcy & Consumer Lawyer

MONEY BACK GUARANTEE

More foreclosures coming.

Which means, more pressure on home prices, which will continue to go down, which means more homes worth less than what is owed on them, which means more foreclosures

The short answer to my question: What Is Happening With Mortgage Modifications?

NOT ENOUGH!

Again and again, I keep saying, judicial mortgage modification, is the best thing the government can do now, that it has gotten us into this mess.

Popularity: 1% [?]

If you enjoyed this post, make sure you subscribe to my RSS feed!

Bankruptcy & Consumer Lawyer

MONEY BACK GUARANTEE
