



## Facing life's hurdles... (...and making the tough decisions)

Dear Clients and Friends,

I've known for a long time that many people in our community have been affected by our economy. Don's shared with me of two men he knows at the airport (where Don's building his airplane) who have recently lost their jobs. I personally know an individual at church who within the past 2 weeks just lost his job.

It seems to me to be a mixed economy – some are doing exceedingly well, yet others are “living lives of quiet desperation”. A lot depends on which job sector a person is in.

Sometimes life's financial hurdles grow too tall and a home becomes vulnerable. What now?

There are no easy answers. My experience in working with homeowners in distress is that they first have to go through the 5 stages of grief (denial, anger, bargaining, depression and then acceptance).

The biggest challenge I've found with homeowners who are facing foreclosure is working through the stages to the acceptance phase. Once there, they can look at their house as a financial or business problem and then make business decisions that can best meet their needs.

Difficult decisions: do they qualify for a loan modification, or should they do a short sale, or simply allow the lender to foreclose? All tough calls, but once they're in the acceptance phase, it's a lot easier to think objectively.

For homeowners in distress, I strongly recommend a little known US Treasury program called Home Affordable Foreclosure Alternative (HAFA). The US Treasury says HAFA provides a “graceful exit” for homeowners who no longer can afford their home.

Do you know a family member or friend who is struggling? Is their home vulnerable? Are they “underwater”?

There are 2 videos on our website ([www.DonNelsonTeam.com](http://www.DonNelsonTeam.com)) that explain the emotional component of vulnerability in trying to save one's home and details about how the HAFA program works. Give this newsletter to your family member or friend and see if it's a program that would ultimately benefit them.



***Your referrals are important to us and make all the difference!***

If you know someone who is considering buying or selling, please have them give us a call. We love to listen and help!

*Leslie Nelson*