

Are you a home owner? Be careful while choosing foreclosure attorney

Home Owners should choose their Foreclosure Attorney carefully

As the rate of home foreclosures continues to rise and the next tide is about to come in, more and more home owners will be faced with the decision of hiring an attorney to defend them. When picking a firm there are a number of things to consider:

1. What do you want the law firm to accomplish for you? Do you want to stay in your home or do you want to do a deed in lieu of foreclosure or pursue a short sale? Do you want a modification; can you even afford a reduced mortgage. Finally, do you believe you have been defrauded and want to fight the bank until the bitter end? We at Pinkert Legal understand that this is a stressful experience and will do our best job to make the process less stressful. However, we must inform you that according to statistics from the county's dockets, those who hire an attorney may slow a foreclosure sale more than those without an attorney just by participating in the legal process. We encourage adequate and correct participation in the legal process.

2. Can the law firm accomplish your goal? Before hiring an attorney, you should discuss with them what they can accomplish for you. Bring your loan and mortgage documents with you so the attorney can quickly determine if you have strong defenses that that can actually defeat the bank's foreclosure action, or are you simply going to go through the legal process without any true hope of defeating the foreclosure; eventually the bank will win. Honesty is critical at this moment to try to ensure your position and expectations.

3. What will the law firm charge for their services? Firms are charging not only different rates for foreclosure defense but also different payment terms. Some firms will charge you a flat rate and have you pay up front or over time. Again be sure the services include trial costs as this is additional in many cases. Other firms will charge you a smaller fee up front but have you pay a monthly fee of anywhere from \$300 to \$500 while they are litigating the case. Be cautious of this scenario because cases can be in court for 2-3 years and for months with nothing going on. Under those circumstances you are paying thousands of dollars with no work being done. Also keep in mind that if you stop making your monthly payments to the law firm, that may give your attorney the right to withdraw from the case making all of your time and money useless.

4. Will the legal fees include helping with a modification package? Some lawyers include assisting you with modification of your loan as part of their defense. Others may charge extra. While modification is a process that homeowners can do on their own without legal representation, you want to make sure whether you or your attorney will be handling this aspect of your defense.

I have heard that some home owners have retained attorneys for foreclosure defense and when the bank prevails, the same attorneys offer bankruptcy services. If that is a strategy you and your attorney decide to follow, find out in advance what they will charge for representing you in a bankruptcy court.

As with all services, if you understand what services you will be provided with in advance, your expectations have a better chance of being met and both you and your attorney will have a more harmonious relationship.