Nonprofit Alliance of Consumer Advocates helps Rescue Homeowner from Foreclosure by referring Consumer Defense Law Group

a few days from Trustee sale.

Foreclosure defense


Trustee sale reversal

GLENDALE, CA, USA, June 14, 2023 /EINPresswire.com/ -- The Nonprofit Alliance of Consumer Advocates has once again demonstrated its commitment to supporting homeowners in distress by helping Ariel Obregon submit a ZERO OUT OF POCKET COST Loss Mitigation Foreclosure Alternative package to his Lender on 2/27/2023 with a Scheduled Trustee sale Auction date set for 3/01/2023 at 11:00 a.m.

Ariel Obregon, a hardworking individual who experienced a significant reduction in income due to a permanent disability resulting from a heart condition, found himself facing an overwhelming situation. To compound matters, he lost his business, and his children were recently diagnosed with autism. Despite having rental income, Ariel struggled to meet his mortgage obligation, and now with an impossible to satisfy outstanding past due balance of $282,929.90 weighed heavily on his shoulders. With a 5% interest rate on a monthly PITI payment of $4,381.04 that he can now sustain but how could he if he needed to come up with his entire past due amount.

Having reached out to various companies without finding a solution since 2012 Ariel's hope waned as the bank ceased all communication with him starting in January 2022. However, determined to protect his property and provide stability for his family, Ariel sought the assistance of the Nonprofit Alliance of Consumer Advocates.

Unbeknownst to Ariel, his Lender Select Portfolio Services (SPS) turned out to only be the Servicer of his Loan and not the True Owner of his Mortgage Note. As was explained to Ariel a Servicer may not have the authority to voluntarily postpone the 3/01/2023 Trustee Sale as is a very common occurrence on Investor-Owned Loans when the Owner of the Mortgage Note is a National Lending entity that does not Self-Service their loan Portfolio.

Properly forewarned of what may occur by the Nonprofit Alliance of Consumer Advocates Senior Advocate, Aerial was presented with all potential alternatives to foreclosure as 'just in case' back-up plans prior to the Nonprofit Clinic submitting the Loss Mitigation Work-Out Packet to SPS 'just in case'.

Aerial was presented with an alternative to Sell his Property and Salvage his equity in the event the Lender would not postpone the Trustee Sale. He was also advised to talk to a Bankruptcy Attorney as another Back-up plan and was provided with contact information too an experienced and reputable local Bankruptcy Attorney that they could introduce Aerial to on the spot.

They also explained to Ariel how a possible Short Term Bridge Loan to pay off the Delinquent defaulted amount may be needed in the event the Lender may deny his last-ditch request for assistance from SPS. Although those alternative 'Back-Up' plans were not at all attractive to Ariel, they all seemed much better than allowing SPS to foreclose on his home now valued at $1.4mm that he purchased on 4/26/2005 for $850,000.00. Ariel received his first Notice of Default on 6/27/2012 and had been unsuccessfully fighting his lender for 11 long years.

With the expert guidance of the Nonprofit Clinics Senior Legal Services Director Attorney Fernando Leone, who has been a State Bar Licensed Lawyer since 1990 focused on Real Estate Law; Ariels volunteer Advocate suggested Ariel also consider engaging Consumer Defense Law Group to bring a possible action against not only his lender SPS but also against whom ever maybe the Owner of his Loan as a co-defendant in the event that SPS would not provide Ariel with whatever exception that maybe needed to allow Ariel to retain his home.

Now with every alternative to foreclosure avoidance strategy explained and laid out in easy-to-understand terms, Ariel and his Advocate submitted a Full Loss Mitigation Package to his Lender and both Ariel and his Nonprofit Clinic advocate got SPS on a three-way conference call. SPS verified they received the Nonprofit Clinics 501 C3 foreclosure alternative work-out package BUT due to the Trustee Sale being so close they as a Servicer would not have the authorization to postpone the Trustee sale.

After disconnecting the conference call with SPS Ariel decided to engage the services of

Consumer Defense Law Group (CDLG) who is owned and operated by Attorney Anthony Cara. CDLG; having an A+ rating with the BBB and many documented successful Trustee Sale Reversals are also very experienced in Foreclosure Defense.

Anthony Cara’s CDLG quickly filed Civil Case # 23GDCV00565 in the Los Angeles Superior Court ‘Obregon vs SPS and US Bank National Association’ as co-defendant, exactly as Attorney Fernando Leone had recommended.

As a result of the Nonprofit Alliance of Consumer Advocates loss Mitigation expertise and the skillful litigation expedience of Consumer Defense Law Group against not only the Servicer of the loan but more effectively against the Owner of the Loan as a co-defendant Ariel's lawsuit resulted in a long overdue negotiated loan modification approval ensuring he no longer was forced to come up with a past due delinquent amount of $282,929.90.

Now with only his first Principal and Interest Payment of only $4,477.82 to start on 6/01/2023 he can rest assured that he can retain his home thanks to the efforts of the Nonprofit Alliance of Consumer Advocates. Ariel was granted a fresh start and the opportunity to stabilize his financial situation while keeping his beloved home.

The Nonprofit Alliance of Consumer Advocates continues to be a leading force in championing the rights of homeowners facing financial hardships. Through their comprehensive range of services and their commitment to each individual case, NACAlaw.org remains dedicated to preventing foreclosures, providing loan modifications and affordable Housing education ultimately fostering thriving communities.

For more information contact www.NACAHelp.org or Call 855-622-2435 to reach out to the Nonprofit Alliance of Consumer Advocates.

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