

Nonprofit Alliance of Consumer Advocates refers Consumer Defense Law Group to Save Cuong Phung's Home from Foreclosure

GARDEN GROVE, CALIFORNIA, USA, July 13, 2023 /EINPresswire.com/ -- The [Nonprofit Alliance of Consumer Advocates](#) referred the A+ BBB rated [Consumer Defense Law Group](#) to save the home of Cuong Phung, a struggling homeowner facing foreclosure due to financial difficulties compounded by health challenges. After being denied by Cuong Phung's servicing lender the Nonprofit Clinic recommended forcing the Investor of the Loan to be brought to the bargaining table. Through Consumer Defense Law Groups legal strategy Mr. Phung's home was saved from foreclosure, providing him with a renewed sense of stability during a difficult time.



Trustee sale reversal

Cuong Phung, a cancer patient undergoing chemotherapy, reached out to the Nonprofit Alliance of Consumer Advocates on October 14, 2022, when he found himself \$620,371.21 behind on his mortgage payments. The interest rate on his monthly payment, set at 6.625%, amounted to \$2,608.59, placing an overwhelming burden on his already strained financial situation.

Compounding his challenges, Mr. Phung discovered that the original lender had sold his loan to another institution without any prior communication or updates. Despite repeated attempts to contact the new servicing lender, he received no response, leaving him in a state of uncertainty and desperation.

Recognizing the urgency of the situation, the Nonprofit Alliance of Consumer Advocates quickly submitted a [Loss Mitigation](#) Package to the New servicing Agent but could not get the response they wanted from the Servicer, it was apparent that the Servicer would not make the exception that was needed to help the Phung's retain their Home. The Nonprofit Clinics Director suggested forcing the loans Investor be notified before the Phung's gave up and had to possibly sell their home. The recommendation was made to seek the assistance of Consumer Defense Law Group

who immediately took action to engage the Owner of the Loan, not just the servicer. This legal intervention provided a crucial lifeline for Mr. Phung and his fight to retain his home, giving him renewed hope and assurance that all avenues to retain his home were being actively pursued.

Tragically, Mr. Phung had fallen 12 years behind on his mortgage payments due to his ongoing health issues, and the unforeseen impact of the COVID-19 pandemic further exacerbated his financial struggles. However, with the diligent efforts of the Consumer Defense Law Group, a solution was found through direct communication with the Owner of their Loan's Attorney of record.

Consumer Defense Law Groups Attorney worked diligently to negotiate acceptable terms for the Phung's including in the reduction of the \$620,371.21 delinquent balance down to a new delinquent balance of Zero. Mr. Phung now has the opportunity to rebuild his life.

Overwhelmed with gratitude, Cuong Phung expressed his deep appreciation for the Nonprofit Alliance of Consumer Advocates referring him to Consumer Defense Law Group, whose collaborative efforts saved his cherished home from foreclosure. Their unwavering support and commitment to consumer advocacy helped alleviate his burden and granted him a renewed sense of stability during an incredibly challenging period.

The Nonprofit Alliance of Consumer Advocates remains committed to supporting individuals like Cuong Phung, ensuring that their voices are heard, and their rights are protected. Through their tireless efforts, this Faith Based Nonprofit organization continues to make a significant difference in the lives of those facing financial hardships and are proud to celebrate this successful outcome.

For information contact www.NACAlaw.org or call them at 855-622-2435.

J. De La Vega
Nonprofit Alliance of Consumer Advocates
+1 855-622-2434

[email us here](#)

Visit us on social media:

[Facebook](#)

[Instagram](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/644383343>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.