



Granite Trust Properties

The Distressed Homeowner's Playbook

What Happens If You Do Nothing

HOW TO USE THIS GUIDE

Understand the real consequences of waiting too long — and how to protect your home, your equity, and your peace of mind.

1. **Read this before you make any decisions** — even if you're not sure what to do yet.
2. **Be honest about where you are** in the foreclosure timeline.
3. **Use the "What Happens Next"** sections to see exactly how inaction plays out at each stage.
4. **Take the "Next Step" action items** to keep control of your situation.

The Playbook: What Happens If You Do Nothing

Stage 1: Missed Payments (0–90 Days Late)

1. Late fees start stacking up.
2. Your lender sends warning letters.
3. Credit score starts dropping.

If you act now: You may qualify for repayment plans, forbearance, or modification with minimal legal costs.

Stage 2: Default Notice (90+ Days Late)

1. You receive a Default Letter — the official warning shot.
2. Legal fees start to pile on top of what you already owe.
3. Your lender is prepping for foreclosure.

If you act now: You still have multiple options — including negotiating directly with the lender, selling to protect your equity, or getting legal intervention.

Stage 3: Foreclosure Filed

1. Court documents are served.
2. Hearing date is set — this date can decide your case.
3. Stress, calls, and letters increase.

If you act now: You can still fight the foreclosure in court, apply for a modification, or use bankruptcy to halt the process temporarily.

Stage 4: Auction Scheduled

1. Your property is set for public sale.
2. Redemption window (if any) is short.
3. The clock is nearly out.

If you act now: Selling fast to protect your equity or filing urgent legal motions may be your only remaining moves.

Stage 5: After the Auction

1. You no longer own your home.
2. Eviction is scheduled.
3. Any remaining debt after the sale may still be your responsibility.

If you act now: At this stage, options are extremely limited — but you can still get legal advice to address leftover debts.

Why This Is Important

Most homeowners lose their property not because they have no options, but because they **wait too long to act**.

The sooner you take steps, the more tools you have — and the less you lose.

Don't wait until your only option is to hand over the keys.

Know your options now — and get a plan that works for your situation.



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