VYLLA HOME

Preforeclosure Homeowner Options Guide

Information and tips for your next move

A practical guide for Arkansas homeowners who are behind on their mortgage or worried about missing payments. Act promptly, gather your documents and ask for help. Your best path depends on your loan, deadlines, finances and whether keeping the home is sustainable.



Inside this guide

1 Take the first steps today

2 Compare keeping and selling options

3 Prepare documents and track the application

4 Avoid scams and choose your next action

Prepared October 2026. Educational guidance; your signed agreements and property specific professional advice govern your transaction.

Take the first steps today

Open and organize every notice

Keep mortgage statements, letters, court papers and sale notices. Record dates, reference numbers and contact information. A listing, buyer offer or application for assistance does not by itself guarantee that a foreclosure sale stops.

Call your mortgage servicer

Use the number on your mortgage statement or verified servicer website. Explain the hardship, whether it is temporary, and what payment you can sustain. Ask for the loss mitigation department, application requirements, deadlines and a written explanation of available options.

Get free housing counseling

A HUD approved housing counselor can help you understand options and organize an application. Call 800 569 4287 to locate counseling or 888 995 4673 for the HOPE Hotline. If a sale is near or you have legal papers, contact an Arkansas attorney promptly.

Do not rely on a generic timeline

CFPB explains that the first foreclosure notice or filing generally cannot begin until a borrower is more than 120 days behind, with exceptions. This is not a guaranteed grace period or a prediction of your sale date. The process and deadlines depend on the facts. Ask an attorney to review your actual notices.

Today checklist

[ ] Locate the latest statement and all notices.
[ ] Record any scheduled sale date.
[ ] Call the servicer and request assistance.
[ ] Contact a counselor and legal help when needed.
[ ] Keep a written log of every conversation.

Compare keeping and selling options

If you want to keep the home

A repayment plan may spread past due amounts over a period. Forbearance may temporarily reduce or pause payments but does not automatically forgive them. A modification may change loan terms. Availability, repayment arrangements and eligibility vary; request the terms and long term payment in writing.

If a regular sale is possible

If the sale proceeds can cover liens and selling costs, a conventional sale may be an option. Obtain current payoff figures and a realistic market analysis. Allow for taxes, association balances, judgments or other claims identified by the title professional. Compare the expected closing date with actual foreclosure deadlines.

If you owe more than the home can net

A short sale involves asking lienholders to accept less than the amounts owed. Approval is not guaranteed. Review whether each required party approves the sale and whether any remaining debt is released. Approval to transfer the property does not automatically mean all personal liability is forgiven.

Other exit options

A deed in lieu involves transferring the property to the lender by agreement. Other liens and lender requirements can affect feasibility. Ask about credit, tax and remaining debt consequences with qualified professionals before choosing it. Do not transfer title based on an informal promise.

Test affordability honestly

Keeping the home should fit a sustainable budget after essential expenses. Ask: What will the payment be after assistance ends? What happens to arrears? Are fees added? What if income does not recover? Selling can be a deliberate option when ownership is no longer workable.

Prepare documents and track the application

Build one organized file

The servicer may request a hardship explanation, income documentation, recent bank statements, tax returns, a household budget and mortgage information. Requirements vary. Keep copies and submit through the servicer accepted secure method. Ask what is still missing and how receipt will be confirmed.

Explain the hardship accurately

Describe what changed, when it began and how it affects payment ability. Use clear facts and supporting records. Do not exaggerate or omit income or assets. If more than one borrower or decision maker is involved, confirm who must sign.

Follow up with a record

Record the date, representative, reference number, documents sent and next deadline. Ask whether the application is complete and whether the foreclosure process or sale has actually been paused. Obtain written confirmation where available and have counsel address unresolved legal deadlines.

Coordinate a possible sale

Joyce can help evaluate market value, preparation priorities and a possible sale strategy. The servicer decides assistance and short sale approval; legal professionals address legal rights. Have a title professional identify liens early and work backward from deadlines.

Call log worksheet

Servicer _____ Phone _____
Representative _____ Date _____
Application deadline _____ Missing items _____
Next follow up _____ Sale date if any _____
Written sale postponement received _____

Avoid scams and choose your next action

Recognize warning signs

Be cautious of guaranteed foreclosure rescue, demands for advance fees, pressure to sign immediately or instructions to stop communicating with your servicer. Free help is available through your servicer and HUD approved counselors. Verify credentials independently.

Protect the property and your identity

Do not sign blank paperwork, a deed, power of attorney or unfamiliar leaseback arrangement without qualified review. Do not send sensitive documents to an unverified contact. If an investor makes an offer, compare the price, costs, timing and conditions with other feasible options.

Ask for specific answers

What options am I eligible for? What would the new payment be? When is the next deadline? Is there a sale date? What is needed to postpone it? Would a sale cover every lien and expense? If not, what approval and debt release would be necessary?

Know the limits of this guide

This guide is educational and does not determine your legal rights, tax liability or loan eligibility. Foreclosure deadlines require individual review. Do not wait for a real estate marketing plan to seek legal help when a sale or response deadline is approaching.

Your action plan

My goal is to: keep the home / sell / compare both.
Verified urgent deadline _____
Counselor or attorney contact _____
Servicer next step _____
Conversation with Joyce _____

Your next steps with Joyce

Vylla Home

Bring your questions, priorities and timing. We can discuss the property, the choices in front of you and the next practical step.

Call 501-804-5287
Visit AskJoyceBaugh.com

Conversation planner

My main goal _____

My preferred timing _____

My biggest question _____

Documents I need to gather _____

My first action and target date _____

Sources and further reading

Consumer Financial Protection Bureau | How to avoid foreclosure
https://www.consumerfinance.gov/consumer-tools/mortgages/how-to-avoid-foreclosure/

Consumer Financial Protection Bureau | Mortgage payment options
https://www.consumerfinance.gov/ask-cfpb/if-i-cant-pay-my-mortgage-loan-what-are-my-options-en-268/

Consumer Financial Protection Bureau | HUD approved housing counselors
https://www.consumerfinance.gov/ask-cfpb/what-is-a-hud-approved-housing-counselor-how-can-they-help-me-en-261/

Official resources reviewed October 2026. Procedures and requirements can change. Verify current information with the relevant agency, lender, servicer or qualified professional.