

THE FORECLOSURE PROCESS IN LOUISIANA

Your mortgage company must file a lawsuit in a court in the parish where your property is located. This type of lawsuit is usually called a Suit on a Note or Petition for Executory Process. Next, the mortgage company must get a Writ of Seizure and Sale, which is an order from the judge telling the sheriff to sell your property at a public auction. The mortgage company can file the lawsuit and the sheriff's sale can occur in as little as 60 days. You may or may not be served with notice of the lawsuit or the sale by the Sheriff.

Once your property is sold at auction, you no longer own it. The sheriff will make you leave your property sometime after the sale. It is almost impossible to challenge a sheriff's sale after it happens.

How Can I Avoid Foreclosure if I am Behind on My Mortgage?

Depending on your financial situation, you may be eligible for:

- **A Repayment Plan** in which you continue making your regular payments to the mortgage company and pay extra each month to catch up for your missed payments and late fees;
- **A Forbearance Agreement** allows you to stop paying for a few months, but the total of all missed payments and fees is usually due at the end of the forbearance period;
- **A Loan Modification** lowers your interest rate, adds your missed payments and other fees to your loan balance, and extend your loan up to 40 years;
- **A Short Sale** lets you sell your house for less than the debt you owe to the mortgage company, and the mortgage company agrees to forgive the rest of the money you owe;
- **Making Some Other agreement** with mortgage company;
- **Challenging the Foreclosure in Court;**
- **Filing for Bankruptcy Protection;**
- **Refinancing or Obtaining a Reverse Mortgage**

Talking with a licensed housing counselor is a good first step if you are behind on your mortgage. You can visit HUD's website at www.hud.gov for a list of counselors, or call the agency at 800-569-4287.

When Should I Get an Attorney

- If you are behind on your mortgage payments
- If you receive a letter from an attorney about your mortgage or are served with legal papers about your mortgage
- If you discover that your property is set for a Sheriff's sale

Getting Legal Help

If you feel you can't afford an attorney, free legal assistance may be available by contacting Acadiana Legal Service Corporation at (337) 237-4320 or by visiting www.la-law.org.