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Requests to delay mortgage payments jump nearly 2,000% as borrowers seek relief during coronavirus outbreak

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INTRODUCTION

Unless you've been living under a rock for the past two months, you know that the entire economy and the mortgage industry is headed for disaster. We cannot predict what will happen in this current climate but we history over the past decade has revealed a trend towards legally, morally and equitably questionable foreclosures. Properties are then rented out by companies like Strategic Acquisitions, Blackstone, Colony American Homes, Starwood Waypoint and Invitation Homes. The New York Times cited to this in a March, 2020 feature "A \$60 Billion Housing Grab by Wall Street."

<https://www.nytimes.com/2020/03/04/magazine/wall-street-landlords.html>

The banks and mortgage companies have historically been given overt bailouts and covert victories in court that, frankly, were typically not supported by any notion of fair play, law, or equity. We have seen the empty and misleading promises issued by banks over the past decade after they told homeowners to intentionally miss three payments on their mortgages to provide "help." At this point we can all be certain that any sort of homeowner assistance programs will require careful preparation and documentation. Three recent features, one by CNBC, one from Mother Jones, and one from Seattle-based KOMO News hint at the calamity that is soon to come:

<https://www.cnbc.com/2020/04/06/coronavirus-bailout-there-is-going-to-be-complete-chaos-mortgage-ceo.html>

<https://www.motherjones.com/politics/2013/11/wall-street-buying-foreclosed-homes/>

<https://komonews.com/news/consumer/stay-in-touch-with-your-lender-if-they-let-you-skip-mortgage-payments>

Unlike ten years ago, there is no specific Federal structure such as HAMP for homeowners to use as guidance. The terms of your forbearance will depend on your ability to define your situation, and we will help you put your best foot forward while simultaneously setting a strong framework for potential litigation. We help you assemble your documents and forward them to your Servicer or Lender on our letterhead with a promise of Good Faith, backed-up by the implied threat of further action if necessary.

PERSONNEL

Scott Stafne is a third-generation attorney who has established and run a humanitarian non-profit Organization dedicated to mindful legal work done in the Public Interest. He has helped hundreds of homeowners facing unlawful foreclosure and other property disputes over the past 40 years. He is one of a handful of lawyers in the entire Country who has successfully overturned a wrongful foreclosure in the case of *Bradburn v. ReconTrust*. His work appears on Academia.com <https://www.thestranger.com/slog/archives/2014/02/05/judge-overtorns-bank-of-america-foreclosure/comments/8>
https://www.youtube.com/watch?v=IIvdb_p3ftU

Christopher King is a former closing attorney with substantial experience in property-related issues including land use, zoning, and settlement of mortgage debt. He has also worked as a homeowner advocate in the Washington Foreclosure Fairness Program. His background prior to law was focused on Civil Rights and investigative journalism that carries through today as he documents important legal issues such as the Bradburn victory linked above. Since 2010 he has operated Mortgage Movies Journal, a searchable portal documenting hundreds of cases.

<https://mortgagemovies.blogspot.com/>

THE PROGRAM

You fill out the budget reflecting your current situation and identify your Service and Lender information to us. Your Servicer and Lender may be one in the same or it may not. We need to know to whom you send your mortgage payments as a start and your property address and loan number(s).

You write a succinct, point-by-point two paragraph synopsis of the impact that COVID-19/Coronavirus has had on your family.

We assess your specific eligibility for the forbearance program(s) being offered by your Servicer/Lender.

We conduct and edit of your statement and submit it as a package for your particular Servicer/Lender and conduct ongoing research as to actual market trends and conduct of that particular Servicer/Lender.

We offer an opt-in service to receive and to monitor your application month-to-month for \$100 monthly fee until resolution is reached and you are not in danger of foreclosure or other adverse action by your Servicer/Lender.

Buckle up. There are bumpy and uncharted paths before us. We will use our experience and knowledge of the industry to protect your shelter and what is likely your largest investment.

FEE SCHEDULE

The flat fee is \$300 and you may opt in to monthly maintenance for \$100 per month in which we will handle further correspondence with your servicer or bank.

CONTACT

Email us at forbearance@stafnelaw.com with your contact information and we will promptly respond.

Sincerely,

Christopher King, J.D.

Scott E. Stafne, Esq.

Disclaimer: The foregoing has been prepared for general information purposes only to permit you to learn more about our services and the experience of our staff. The information presented is not legal advice, is not to be acted on as such, may not be current and is subject to change without notice. Mr. King holds a Juris Doctorate degree and is not a licensed Attorney. Attorney Stafne is licensed to Practice before Washington Courts.