

December 29, 2009

Dear Ivonne,

Two years ago my loan started adjusting and my mortgage payment increased substantially. At the same time the value in my property dropped significantly. I was distressed because the increase in my mortgage payment was placing a financial strain on me. I tried to refinance my home to try and lower my mortgage payment and get out of the negative amortization (option arm) loan I had however I couldn't as my property value had dropped so low that there was no perceived equity in my condominium.

Determined to get out of this unfortunate predicament I evaluated all of my options and elected to do a short sale. The concept was new to me and I was a bit uncertain of how the sale would play out. I was particularly curious to see if my mortgage holder would in fact accept a payoff for an amount less than what I owed.

Much to my surprise, the process was seamless and I had the full cooperation of the bank. Did I mention I had a savvy Realtor? She facilitated the whole process and put my worries at ease. I was successful in doing a short sale on my condominium.

Understanding the value of home ownership, I was determined to be a homeowner again. Today, I closed escrow on the purchase of a home! Yes, that is right. Because I chose a short sale instead of a foreclosure, I was able to purchase a home in just two years!

Thank you Ivonne and the Gutierrez Group for turning around one of the hardest decisions of my life into a positive and rewarding experience.

With Gratitude,



Patricia