The Real Estate Professor – Office Hours Resource Series

**Refinancing Options Guide**

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Table of Contents

1. Hardship Phone Script

2. Forbearance Request Phone Script

3. Loan Modification Phone Script

4. Refinance Options Phone Script

5. Foreclosure Avoidance Phone Script

6. Assumable Mortgage Phone Script

**Hardship Phone Script**

• Hello, my name is [Your Name], and I am calling about my mortgage loan. My loan number is [Loan Number].

• I have experienced a financial hardship that began on [date] due to [job loss, reduced hours, medical expenses, etc.].

• I want to keep my home and resume payments. I’d like to know what options are available to me such as a loan modification, repayment plan, or forbearance.

• Can you tell me what documents I need to provide?

• Once I send everything, how long will the review take and how will I be notified?

• Thank you for your help. May I have your name and direct contact information in case I need to follow up?

**Notes:**

**Forbearance Request Phone Script**

• Hello, this is [Your Name]. My loan number is [Loan Number].

• I am requesting information on a forbearance plan because I am experiencing a temporary hardship.

• Can you tell me what options are available for pausing or reducing my payments and for how long?

• What documentation do you need from me?

• How will my missed payments be handled at the end of the forbearance period?

• Thank you for clarifying the process.

**Notes:**

**Loan Modification Phone Script**

• Hello, this is [Your Name]. I’d like to discuss a loan modification for my mortgage, loan number [Loan Number].

• I am having difficulty making my current payments because [reason].

• I’d like to request a review for a loan modification to make my payments more affordable.

• What forms and documents do I need to submit?

• How long does the review typically take and how will I be notified of the outcome?

• Thank you for your help today.

**Notes:**

**Refinance Options Phone Script**

• Hello, my name is [Your Name], loan number [Loan Number].

• I am interested in exploring refinancing options for my mortgage.

• Can you tell me what refinance programs I may qualify for (rate-and-term, cash-out, FHA streamline, etc.)?

• What are the current interest rates and terms available to me?

• What closing costs or fees should I expect?

• What documents do you need from me to get started?

**Notes:**

**Foreclosure Avoidance Phone Script**

• Hello, this is [Your Name], and my loan number is [Loan Number].

• I have received a Notice of Default/Trustee’s Sale and I want to understand what options are available to avoid foreclosure.

• Can you explain repayment plans, loan modifications, or other alternatives available to me?

• What documents should I send immediately to be considered?

• What is the current foreclosure timeline for my loan?

• Thank you for your help in understanding my options.

**Notes:**

**Assumable Mortgage Phone Script**

• Hello, my name is [Your Name]. I am calling regarding the assumability of loan number [Loan Number].

• Can you confirm if this loan is assumable?

• If so, what qualifications or requirements does the buyer need to meet?

• What fees or costs are associated with the assumption process?

• How long does the approval process typically take?

• Thank you for providing these details.

**Notes:**