



# GOODWILL POSTPONEMENT

Loss Mitigation Solutions



SAFE HARBOR SOLUTIONS

# Goodwill Postponement: The Critical First Step in Foreclosure Prevention

## Your First and Simplest Request to Your Lender

When facing foreclosure, goodwill postponement is the **first and simplest request** you should make to your lender. This initial step starts the cascade of foreclosure prevention activities that can ultimately save your home and protect your family's future.

## What is Goodwill Postponement?

Goodwill postponement is a straightforward request to your mortgage lender asking them to voluntarily delay foreclosure proceedings while you work to resolve your financial situation. Unlike complex modification programs or legal procedures, this is simply asking for time—and it's where every successful foreclosure prevention strategy begins.

## Why Start Here First?

**Simplicity:** No complex paperwork, no extensive documentation requirements, no lengthy approval processes. It's a direct conversation with your lender about buying time.

**Immediate Impact:** Can halt or delay foreclosure proceedings while you organize your more comprehensive strategy.

**Opens the Door:** This initial contact establishes communication with your lender's loss mitigation department and begins the formal foreclosure prevention process.

**Buys Critical Time:** Provides the breathing room needed to gather documentation, explore options, and coordinate professional help.

**Sets the Tone:** Demonstrates good faith effort to resolve the situation rather than avoiding the problem.

## The Cascade Effect: How Goodwill Postponement Starts Everything

Once you've made this first request, it triggers a sequence of foreclosure prevention activities:

### Immediate Actions (Days 1-7)

1. **Request goodwill postponement** - The simple first step
2. **Establish loss mitigation contact** - Get your single point of contact
3. **Document the request** - Create paper trail for all future negotiations

4. **Begin gathering financial documents** - Use the time to prepare for next steps

## **Short-term Strategy (Weeks 2-4)**

1. **Explore loan modification options** - Now that you have time and contact established
2. **Assess short sale viability** - If keeping the home isn't possible
3. **Coordinate with professionals** - Safe Harbor Solutions and other specialists
4. **Develop comprehensive plan** - Based on your specific circumstances

## **Long-term Resolution (Months 2-6)**

1. **Execute chosen strategy** - Modification, short sale, or alternative approach
2. **Maintain communication** - Regular updates to lender during process
3. **Complete documentation** - Full application packages for formal programs
4. **Achieve permanent resolution** - Successful completion of chosen strategy

## **When Goodwill Postponement Makes Sense**

### **Market Conditions:**

- Property values are temporarily depressed but expected to recover
- Local market conditions make immediate sale challenging
- Seasonal factors affect property marketability

### **Personal Circumstances:**

- Temporary job loss with confirmed return-to-work date
- Medical emergency with expected recovery timeline
- Divorce proceedings affecting income temporarily
- Insurance claim processing delays
- Estate settlement complications

### **Strategic Timing:**

- Need time to gather documentation for formal programs
- Coordinating with real estate professionals for potential sale
- Organizing family finances and exploring all options

## **The Simple Request Process**

## **Step 1: Make the Call**

- Contact your lender's loss mitigation department immediately
- Ask to speak with someone about "foreclosure prevention options"
- Request a goodwill postponement of foreclosure proceedings

## **Step 2: Make Your Case**

### **Keep it simple and direct:**

- "I'm experiencing temporary financial hardship due to [specific reason]"
- "I need 30-60 days to explore my options and organize a solution"
- "I'm working with foreclosure prevention specialists to resolve this situation"
- "A brief postponement will benefit both of us by allowing time for a better outcome"

## **Step 3: Get It in Writing**

- Request written confirmation of any verbal agreements
- Get the name and direct contact information of your representative
- Obtain a reference number for your postponement request
- Document the date, time, and details of your conversation

## **Benefits for Homeowners**

### **Immediate Relief:**

- Stops or delays foreclosure proceedings temporarily
- Prevents credit damage from completed foreclosure
- Maintains homeownership status during resolution period
- Eliminates immediate pressure of displacement

### **Strategic Advantages:**

- Time to explore all available options
- Opportunity for controlled resolution rather than forced foreclosure
- Ability to coordinate with professional help
- Foundation for more complex negotiations

### **Family Protection:**

- Maintains housing stability for children
- Preserves school and community connections
- Provides time for emotional adjustment and planning
- Prevents the traumatic disruption of immediate displacement

## **What to Expect from Your Lender**

### **Positive Responses:**

- "We can postpone proceedings for 30 days while you explore options"
- "Let me connect you with our loss mitigation specialist"
- "We'll put a temporary hold on foreclosure while you gather documentation"

### **Neutral Responses:**

- "We need to review your situation and get back to you"
- "Can you provide some basic information about your hardship?"
- "We'll need documentation to consider any postponement"

### **Red Flags:**

- "We don't offer postponements"
- "You need to pay the full amount immediately"
- "There are no options available"
- "The foreclosure will proceed regardless"

## **Documentation to Have Ready**

### **Basic Information:**

- Current loan balance and payment amount
- Reason for current delinquency
- Expected timeline for resolution
- Contact information for any professionals helping you

### **Supporting Evidence (if available):**

- Proof of temporary hardship (layoff notice, medical bills, etc.)
- Evidence of expected income recovery

- Documentation of property improvements or market factors

## Why Professional Guidance Matters

**Lender Communication Expertise:** Safe Harbor Solutions knows exactly how to present goodwill postponement requests for maximum effectiveness. We understand lender psychology and know which arguments carry the most weight.

**Strategic Coordination:** While you're requesting the postponement, we're already preparing your next steps—gathering documentation, assessing options, and coordinating the comprehensive strategy that follows.

**Avoiding Common Mistakes:** Many homeowners make critical errors in this first conversation that damage their credibility for future negotiations. Our guidance ensures you start the process properly.

## Critical Timing Considerations

**Act Immediately:** The earlier you make this request, the more receptive lenders tend to be. Once foreclosure proceedings advance significantly, goodwill becomes much harder to obtain.

**Don't Wait for the Perfect Plan:** You don't need to have all the answers before making this first request. The postponement gives you time to develop your comprehensive strategy.

**Coordinate with Professional Help:** Contact Safe Harbor Solutions before or immediately after making your goodwill postponement request. We can guide you through the process and prepare for next steps.

## Realistic Expectations

### Success Factors:

- Earlier in the foreclosure process is better
- Clear, honest communication about temporary hardship
- Specific timeline for resolution efforts
- Evidence of good faith effort to address the situation

### Limitations:

- Typically limited to 30-90 day periods initially
- May require updates and progress reports
- Not all lenders offer informal postponements
- Success often depends on individual circumstances and lender policies

## Common Mistakes to Avoid

**Overpromising:** Don't make commitments you can't keep. Be realistic about timelines and capabilities.

**Providing Too Much Information:** Keep the initial request simple. Save detailed documentation for formal applications that follow.

**Failing to Follow Through:** Use the postponement time effectively. Don't waste the opportunity you've been given.

**Going It Alone:** This first step should be coordinated with professional foreclosure prevention assistance.

## The Safe Harbor Solutions Advantage

**Proven First Step:** We've guided hundreds of families through successful goodwill postponement requests. We know what works and what doesn't.

**Comprehensive Planning:** While helping you secure the postponement, we're simultaneously preparing your comprehensive foreclosure prevention strategy.

**Ongoing Support:** We provide continued guidance throughout the postponement period and beyond, ensuring you maximize every opportunity.

## What Happens Next

Once you've successfully obtained a goodwill postponement, the real work begins:

1. **Immediate Assessment:** We help you evaluate all available options during the postponement period
2. **Documentation Gathering:** Prepare comprehensive packages for formal loan modification or short sale applications
3. **Strategy Development:** Create a customized plan based on your specific circumstances and goals
4. **Professional Coordination:** Work with real estate agents, attorneys, and other specialists as needed
5. **Implementation:** Execute your chosen strategy while maintaining lender communication

## The Bottom Line

Goodwill postponement is your **first and best chance** to take control of your foreclosure situation. It's the simplest request you can make, yet it starts the entire cascade of activities that can ultimately save your home.

**This is where it all begins.** Every successful foreclosure prevention case starts with buying time, and goodwill postponement is often the fastest way to get that time.

**Don't wait.** The longer you delay making this first, simple request, the fewer options you'll have available. Start the process today with a simple phone call that could change everything for your family.

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## **Ready to Take the First Step?**

Contact Safe Harbor Solutions today to coordinate your goodwill postponement request and develop your comprehensive foreclosure prevention strategy.

### **Safe Harbor Solutions**

*Protecting Georgia families before it's too late*

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**Free consultation available. Every day matters when foreclosure looms.**

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