

Loan Modification Do's and Don'ts

Do's

1. Do make certain the loan modification company or individual you are working with is licensed with the Utah Division of Real Estate as a loan originator. Use the [NMLS Consumer Access](#) system or call 801-530-6747.
2. Do talk to your lender or servicer as soon as you think you could have a problem paying your mortgage on time. You will not have to pay your lender or servicer to modify your loan if you meet eligibility requirements and are qualified.
3. Do make your mortgage payments only to your servicer or lender.
4. Do make sure you understand the documents you are signing.
5. Do [file a complaint](#) with the Utah Division of Real Estate if you think someone offering loan modification services is trying to scam you.

Don'ts

1. Don't ignore mail from your lender or servicer.
2. Don't stop making your mortgage payments. If you do, you will move closer every month to foreclosure.
3. Don't pay an upfront fee for a loan modification. Fees can only be collected when your lender has agreed to modify your loan and has presented you with the new terms and contract for your approval.
4. Don't work with a loan modification company or individual that appears to be a government agency or government program. You can find government-sponsored mortgage modification and refinance programs at www.makinghomeaffordable.gov and <http://portal.hud.gov>.
5. Don't sign documents with blanks.
6. Don't sign a warranty deed or quitclaim deed giving your title to anyone. When you lose title, you lose ownership.