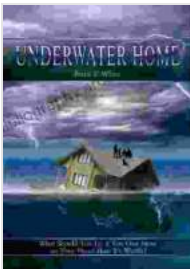


# What Should You Do If You Owe More On Your Home Than It Worth

If you owe more on your home than it's worth, you're not alone. Millions of homeowners across the country are in the same boat. But what should you do if you find yourself in this situation? There are a few options available to you, and the best one for you will depend on your specific circumstances.



## Underwater Home: What Should You Do if You Owe More on Your Home than It's Worth? by Ethan Mobley

★★★★☆ 4.6 out of 5

Language	: English
File size	: 327 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 170 pages
Lending	: Enabled



### 1. Do nothing

If you're not in immediate financial distress, you may decide to do nothing. This is a viable option if you believe that your home value will eventually recover. However, you should be aware of the risks involved. If your home value continues to decline, you could end up owing more on your mortgage than your home is worth. This could make it difficult to sell your home or refinance your mortgage.

## **2. Sell your home**

If you're unable to make your mortgage payments, or if you don't believe that your home value will recover, you may decide to sell your home. This can be a difficult decision, but it may be the best option for you if you're facing financial hardship.

## **3. Refinance your mortgage**

If you have good credit and a steady income, you may be able to refinance your mortgage. This can lower your interest rate and monthly payments, which can make it easier to afford your mortgage.

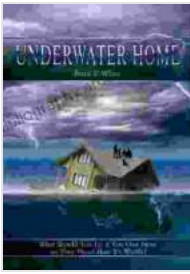
## **4. Get a home equity loan**

If you have equity in your home, you may be able to get a home equity loan. This can give you access to cash that you can use to pay down your mortgage or make other financial obligations.

## **5. Seek professional help**

If you're struggling to make your mortgage payments, you should seek professional help. A housing counselor can help you understand your options and make the best decision for your situation.

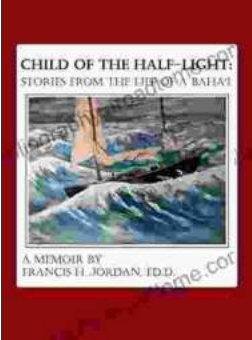
If you owe more on your home than it's worth, it can be a stressful and overwhelming situation. However, there are a few options available to you, and the best one for you will depend on your specific circumstances. If you're not sure what to do, it's important to seek professional help. A housing counselor can help you understand your options and make the best decision for your situation.



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