Financial Consequences of Foreclosures, Short Sales, Mortgage Loan Principal Forgiveness

The Praticising Law Institute offers a free on-demand webinar designed to help practitioners improve their ability to counsel homeowners in financial distress.

The webinar, lasting 3.25 hours, provides an overview of the financial issues homeowners may face after a foreclosure, short sale or loan modification, including including tax and credit consequences.

On its website, PLI says tax experts explain the fundamentals of how cancelled mortgage debt is treated under state and federal tax law, and provide insights into changes in tax law that may take effect soon. Practitioners will discuss what types of personal liability homeowners may still face following a foreclosure, short sale or deed-in-lieu, and will use case examples to illustrate the credit impact of various forms of mortgage delinquency resolution.

Panelists also outline legal strategies for addressing these issues through bankruptcy, fair debt collections and fair credit reporting claims, PLI says.

Watch the on-demand webinar.