Summer May 19, 2013

Personal Letter from a reader

Symphony Music
Hello Symphony:

I spent a lot of time this morning reading your material. You bring out issues and items others don’t. The only thing you do not emphasize, or seem to include, is the mental, emotional and physical damage we – the homeowners - have all suffered.

As individuals captured into situations that became deceitful towards us, it is the horrible nightmare we were all forced to endure while these criminals – banks - were literally trying to steal our properties. The very real emotional trauma and devastation each and every one of us experienced often daily for upwards of 24 months or more, in desperately attempting to keep the bank at bay and stop the multiple scheduled foreclosure sales, while in pursuit of the elusive 'loan modification'. From the loss mitigation banking personnel who regularly and often daily called to put you through the shaming drill on why you haven't made your mortgage payment, or to notify you that another Trustee sale had been scheduled, or coming home to find a Notice of Default plastered on your front door, and in your horror ripped it off as quickly as possible - hopefully before your neighbors noticed.

Or the escalation teams that you believed were finally working with you, who told you one thing, while the loss mitigation people told you something else. Whenever you tried to call them yourself, you learned to set aside at least two hours because by the time you were done, you had been routed and re-routed to other people, other phone numbers, some with a message machine, some that required you to enter a 'code' to proceed (which of course you didn't have), or to be put in a holding pattern only to have the call disconnected during your wait. Or the never-ending cycle of lost documents submitted for loan modifications, and barrage of correspondence telling you one day you were accepted followed by a letter the next day saying you were declined. One letter I received terminated me because I refused to submit the following documents - and it was blank! I never for one minute believed that ALL of those tactics were not deliberate and designed to defeat us.

The emotional drain from this insanity cost us dearly in terms of many lost relationships once we had been shamed into believing we were deadbeats. Many of us have come to blows with family and friends which may be lost forever. The media portrayal of foreclosure victims characterized as 'deadbeat borrowers', the settlement agreement designed to only help borrowers "who are still paying their mortgage payments", implying that those who weren't were just 'low-life' deadbeats trying to get something for nothing. This attitude still prevails to this day.

The first thing you do is retreat...from business associates, from neighbors, from friends and even family. You avoid all those people, lest you have to tell them what is new with you, or what is really going on in your life. You put on a false front and pretend that all is normal and good, until you realize it is just easier to stay at home and avoid the possibility of such awkward encounters. When our legal counsel first asked us to contemplate how we were damaged, I started to share my feelings with a friend outside our group, and even surprised myself when I broke down trying to explain. For me, the worst thing of all was not only the loss of this house...which I never really loved to begin with, but the loss of my
peace of mind, the loss of laughter and the joyful interactions with my family, as well as doing all the things I have always done as a mother and nurturer and caregiver for everyone around me.

Instead I had to spend day and night poring over the internet trying to read (and understand!) case law and bankruptcy procedures, and securitization articles and audits and PSA’s that made my head swim. Muddling though the SEC website trying to find our loans, or how to even get around in there and locate anything! If I wasn’t glued to the computer continually searching for the magic bullet that would vindicate us, or explain how this could have happened, I was having to research and write letters to Chase and/or the foreclosure trustees or the escalation teams - always trying to find new ways to postpone or cancel those monthly foreclosure sales - all on my own. No one helped me. I didn't know what the hell I was doing, but I was determined to fight this terrible injustice.

Sadly through all of these experiences, the woman I used to be was lost to her family for the past four years. In her place was this angry, upset, terrified, frustrated, anxious and vulnerable person who was either reduced to tears at the drop of a hat, or boiled over into a fury with little or no provocation. The LOSS of four precious years enjoying life and milestones with my family IN OUR HOME - lost family gatherings, barbeques, birthday parties, vacations, the stuff happy and lasting memories are made of, especially as I go into my senior years - has all been devastating, and I will NEVER get those years back. How do you quantify that cost? You can't of course, but you still want that vindication. You want someone - the Judge, your Senators, the Media, the United States Department of Justice, or President Obama - to recognize or acknowledge US and the injustice we have suffered! It would be especially nice if someone was even sorry about it!

This wasn't just about missing documents or mortgage payments. It was wholly unjust and it yet it was done deliberately. It was being shamed when you did nothing wrong. People in 'our shoes' have a hard time explaining the constant knot in your stomach, or your high anxiety or your impatience, or your sleeplessness or depression - which you live with day and night, always worrying and wondering what you will do if another trustee sale is scheduled. And then to finally realize this was just a 'strategy', and even a business model for these banks was the ultimate insult to injury. We are nothing. We are unimportant. We are invisible. No one in authority has had our backs, or vindicated us even in the face of the countless Consent Orders and settlement agreements and Congressional hearings and government reports describing in painstaking detail, all the horrendous crimes that were committed against us. Hell, even the Independent Reviewers appointed to watch out for us ripped us off to the tune of $900 million dollars, while we got a check for $300 for our trouble. Black is white and up is down and it matters not to anyone that millions of homeowners were victimized this way.

I know there isn't anything you can do with all of this, but it is a large component as to how we’ve been ’damaged’ and I felt I just needed to share what I know to be collective sentiments...since you asked. :) I'm sorry to get so carried away, but shortening it simply could not do it justice.

Jeanni