

A FREE GUIDE FROM RUSS BUYS HOUSES

When the Mail Starts Piling Up

A calm guide for homeowners who've fallen behind on payments. You likely have more time and more options than it feels like.

By Russell Seiler

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How to read this. If you only read one part, read Chapter 5. For most people reading this, the best next step is a phone call to your lender, not selling your home.

CHAPTER 1

The Stack on the Kitchen Table

A story that may sound familiar, and the first step out of it.

It was a little after nine at night. The house was quiet. Carla had gone up to bed, and Tom sat alone at the kitchen table.

In front of him was a stack of envelopes. Some were white. Some had a coloured stripe across the top. A few had the lender's logo in the corner, and the newest one said "Important" in red letters.

He had not opened most of them.

He knew that was not smart. He knew it every single day. But each time he picked one up, his chest went tight and his hands felt heavy. So he set it back down, on top of the others, and told himself he would do it tomorrow.

Tomorrow had turned into weeks.

Tom picked up the calculator from the junk drawer and set it beside the pile, as if that would help. He looked at the envelopes for a long time. Then he rubbed his face with both hands and said out loud, to nobody, "How did I get here?"



Unopened mail and a calculator on a kitchen table.

Tom is in his early fifties. He has worked at the same warehouse for most of his adult life. He is the guy people call when the forklift acts up. He is steady. He shows up.

About a year ago, he hurt his back lifting a pallet that should have been a two-person job. It was not a dramatic injury. There was no ambulance. Just a sharp pull, and then months of pain that would not quite go away.

He kept working, but he could not do the heavy shifts anymore. His boss was decent about it. But "decent" meant fewer hours. Fewer hours meant a smaller cheque.

At first, Tom and Carla covered the gap. They used some savings. Carla picked up extra shifts at the dental office where she works the front desk. They told each other it was temporary.

His back got a little better. His hours did not come back.

> *The first mortgage payment they missed was almost an accident. The money was there, then the car needed a new part, and then it wasn't. Tom figured he would catch up the next month. But the next month was just as tight. Then the month after that.*
>
> *The letters started coming. At first they were polite reminders. Then they got more formal. Tom started bringing in the mail before Carla got home. He told himself he was protecting her. Really, he was protecting himself.*
>
> *The worst part was not the money. It was the feeling. Tom had always been the one who handled things. Now he could not even open an envelope. He felt ashamed. And the shame made him hide, and the hiding made everything feel bigger.*
>
> *He had a few ideas, late at night. Maybe they should sell. Maybe they should just hand the keys back. Maybe someone online could make it all go away. One ad he saw promised to "stop everything" if he just called. He didn't call. Something about it felt wrong.*
>
> *So here he was. Nine o'clock at night. A calculator he had not turned on. A stack of paper he could not face.*
>
> *And upstairs, a wife who did not know how bad it had gotten.*

If any part of Tom's story feels close to home, you are not alone. Tom is not a real person. His story is a composite of situations like yours. But the feelings are real, and so is the way out.

Here is the most important thing this guide will tell you, right at the start: **you usually have more time and more options than those letters make it feel.**

Most people in Tom's spot do not need to sell their home. Many work things out with their lender and stay right where they are. This guide shows how that tends to happen, and lays out every other option honestly.

You do not have to figure it all out tonight. You only have to take the next small step. We will walk through it together.

CHAPTER 2

What You're Feeling Is Normal

Shame, worry and avoidance are common. They do not mean you have failed.

Falling behind on a mortgage can feel very lonely. It can seem like you are the only one who slipped. That is not true. Many good, hard-working people fall behind at some point. A job changes. Someone gets hurt or sick. Costs go up faster than pay. Life happens.

Let's put some of what you may be feeling into words.

The feelings that come with it

- **Shame.** You may feel like this says something bad about you. It does not. It says something hard happened.
- **Avoidance.** Like Tom, you may not be opening the mail or answering the phone. This is one of the most common reactions there is. It is your mind trying to protect you.
- **Worry that will not switch off.** You may lie awake running numbers or picturing the worst. Your body is treating this like an emergency, even when it is not one yet.
- **Guilt.** You may feel you have let down your partner, your kids, or yourself.
- **Isolation.** You may be keeping it from people who love you, because saying it out loud feels too heavy.

None of these feelings make you a bad homeowner or a bad person. They make you a human being under strain.

The practical worries

Along with the feelings come real, practical questions. You may be wondering:

- Will we lose the house?
- How long do we have?
- What will this do to my credit?
- Who can I talk to without being judged or sold something?
- What if I call the lender and they make it worse?

These are fair questions. The rest of this guide will help you answer them. For now, here is some honest reassurance.

Some honest reassurance

Things rarely move as fast as they feel. When you are scared, every letter feels like the final one. In real life, there are usually many steps and a fair amount of time between a missed payment and anyone losing a home. Those steps exist partly to give you a chance to work things out.

Your lender is not your enemy. That may be hard to believe right now. But lenders are in the business of collecting payments, not owning houses. A forced sale is slow, costly and messy for them too. Most would much rather help you find a way to keep paying.

There is help that does not cost much, or anything. Non-profit counselling agencies exist for exactly this. We will talk about them in chapter 5.

Opening the mail is a win. It sounds small. It is not. The moment you know what is in those letters, the fear usually shrinks. The unknown is almost always scarier than the facts.



A couple calmly talking over paperwork together.

If you share a home with someone

If you have a partner, it may help to tell them. The weight often gets lighter as soon as it is shared. They may have ideas you have not thought of.

You do not need a perfect speech. Something simple works: "I've been hiding something because I was scared. We're behind on the mortgage. I want us to figure it out together."

The fear is bigger than the facts

Avoiding the mail is one of the most common reactions to falling behind, and it is completely human. But the facts are almost always easier to handle than the fear. Opening the envelopes is not the scary step. It is the first step toward feeling steady again.

CHAPTER 3

How This Usually Works

The general shape of things, so the letters make more sense.

Every place has its own rules, and your mortgage papers have their own terms. So we will not give you a legal step-by-step here. Instead, here is the general shape of what tends to happen, in plain words. Think of it as a rough map, not a schedule.

The early stage: reminders and phone calls

When a payment is missed, the lender usually sends a reminder. There may be a late fee. You may get phone calls. At this stage, the letters are often fairly mild. They are trying to reach you.

This is the easiest time to sort things out. The amount you are behind is still small. The lender has the most room to be flexible. And you have the most choices.

The middle stage: more formal letters

If several payments are missed, the letters usually get more formal. They may use legal-sounding words. They may say the full loan could become due. This part feels the scariest, but it is often still a stage where lenders are open to working something out.

Many of these letters also include a phone number or a department name for "loss mitigation", "hardship", "default management" or "customer assistance". That is the team whose job it is to help people in your spot. Look for that number.

The later stage: a forced sale process

If nothing is worked out for a long while, the lender may start a legal process to sell the home to recover what is owed. What this is called, and how it works, depends on where you live. In some places it goes through a court. In others it does not.

Here is what is generally true, almost everywhere:

- **It takes time.** This process usually has several steps, with notice periods built in. It does not happen overnight.
- **Costs add up as it goes.** Interest keeps building. Late fees, legal fees and other charges are often added to what you owe. The longer it runs, the more of your home's value can get used up by these costs.
- **You often still have options during it.** In many places, you can still catch up, work out a plan, or sell the home yourself while the process is underway. Ask a lawyer what applies to you.
- **A forced sale is usually the worst outcome for everyone.** Homes sold this way often sell for less, with more costs taken off the top. That is why lenders, counselling agencies and most honest professionals will steer you toward almost anything else first.

Who is involved

- **Your lender.** The bank, credit union or company you pay each month. They are who you call.
- **A non-profit credit or housing counsellor.** A trained person who can look at your budget, explain your options and sometimes help you talk to the lender.
- **A lawyer.** A real estate lawyer, closing attorney or a lawyer who handles debt and housing. They can tell you your rights and timelines where you live.
- **Family and friends.** Often forgotten, but sometimes the biggest help of all.
- **Possibly an agent or a buyer.** Only if you decide selling is the right move.

Why calling early matters so much

The earlier you talk to your lender, the more options there tend to be. That is not because anything bad happens on a certain day. It is because small problems are easier to solve than big ones.

When you are a little behind, catching up might be a simple plan spread over several months. When you are further behind, with fees added, the gap is harder to close. Calling early keeps the problem small enough to fix.

So please hear this calmly, not as pressure: the single best thing you can do is pick up the phone and call your lender. Chapter 5 will show you how to make that call easier.

Most lenders would rather work it out

A forced sale is slow and costly for the lender too. Most would much rather set up a payment plan, a short pause, or new terms that let you keep paying. Calling early gives them the chance to say yes.

CHAPTER 4

The Numbers

A calm look at the bigger picture, so you can see where you stand.

When you are behind on payments, it is easy to feel like you are the only one. The numbers on the next pages show something different. Falling behind is more common than most people think, and many households work their way back to steady ground.

These pages also show a few things that matter for your choices: how home values and costs have been moving, and why having equity in your home can give you more options than you might expect. Equity is simply the part of your home's value that is yours, after the mortgage and other debts on it are paid.

Read them as background, not as a verdict. Your own numbers are what matter most. Later in this guide, you will find a simple way to work those out.

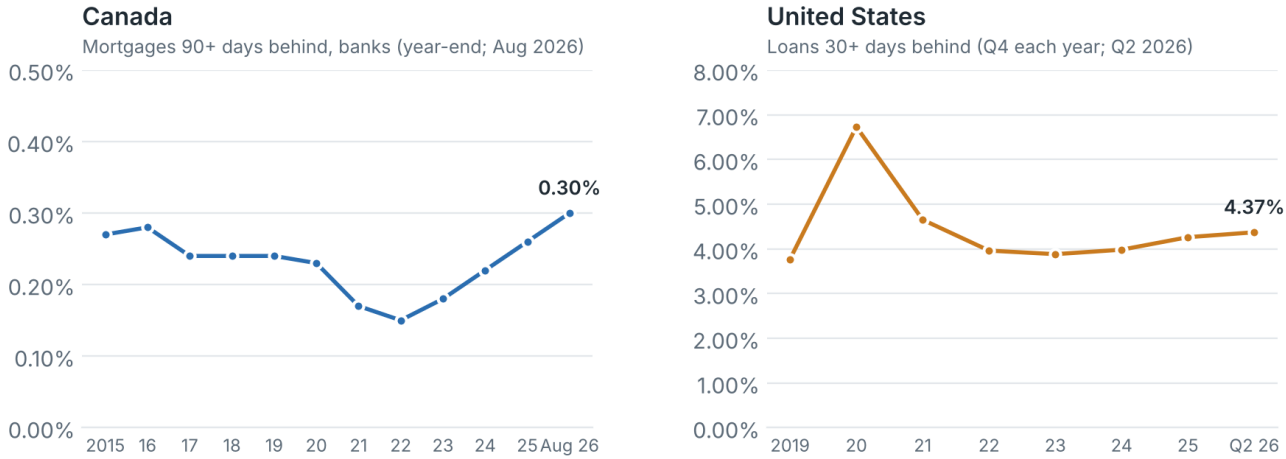
Most homeowners in this spot find a way through

99.7%
Share of Canadian bank mortgages that were less than 90 days behind in August 2026

About 1 in 23
US mortgages that were at least 30 days behind in mid-2026

563 days
Average time a US foreclosure took to complete in spring 2026

If you're behind, it can feel like you're the only one. You aren't. Missed payments have been rising in both countries as interest rates and living costs went up, so lenders are seeing this more often and have set ways of handling it.



The two countries measure this differently, so look at each trend on its own rather than comparing the numbers. Source: Canadian Bankers Association (90+ days, chartered banks); Mortgage Bankers Association National Delinquency Survey (30+ days, seasonally adjusted). Three US values (2020, 2022, 2024) were calculated from changes the association reported.

Why payments are going up for many people

In Canada, the Bank of Canada estimated that about 60% of all mortgages renew in 2025 and 2026, and about 60% of those face higher payments. Many people who are behind today were managing fine until their renewal or a change in their work.

What this means for you

The process of a lender taking back a home is long, and it gets more expensive the longer it runs. That time is your opportunity. A call to your lender in the first weeks keeps the most options open, and lenders deal with this every day.

Sources: Canadian Bankers Association, August 2026; Mortgage Bankers Association, Q2 2026; ATTOM, Q2 2026; Bank of Canada Staff Analytical Note 2025-21.

CHAPTER 5

Every Option, Laid Out Honestly

Most of these let you keep your home. Start at the top.

This chapter lists the main paths people in your spot take, in a rough order. The ones at the top are where most people should start.

Most of these options have nothing to do with selling. That is on purpose. For most readers, keeping the home is both possible and the best choice.

Before anything else: open the mail and write it down

Every option below works better when you know your facts. So before you call anyone, take one quiet hour. Open every envelope. Put them in order by date. Then write down:

- How many payments you have missed.
- The total amount the letters say is overdue, including fees.
- Your account or loan number.
- Any phone numbers, especially for a hardship or assistance team.
- Any dates mentioned in the letters.

If it is too hard to do alone, ask your partner or a trusted friend to sit with you.

1. Call your lender and work out a plan

This is the first and most important step for almost everyone. You call the number on your statement or letter and say you are having a hard time and want to work something out. Lenders have several tools they can use. Not every lender offers every one, but common ones include:

- **A payment arrangement.** You keep making your regular payment, plus a little extra each month, until you are caught up.
- **A deferral or short pause.** Payments are paused or lowered for a set time while you get back on your feet. The missed amount is handled later.
- **Extending the amortization or term.** The loan is stretched over a longer time, which can lower each payment.
- **Adding the missed amount to the loan.** The overdue amount is folded into what you owe, so you can start fresh with regular payments.
- **Catching up over time** in some other way that fits your budget.

When you call, be honest and calm. Explain what happened and what you can realistically pay. You do not have to agree to anything on the first call. It is fine to say, "Can you send me that in writing?"

Good fit if: you want to stay in your home, and your income has steadied or is likely to recover. This is most people.

Watch out for: agreeing to a plan you cannot keep. A plan that fails can leave you worse off than before. Be realistic. Get every agreement in writing, and keep notes of each call: the date, the person's name and what was said.

2. Get free or low-cost help with your budget and your lender

You do not have to do this alone. There are non-profit credit counselling and housing counselling agencies in most areas. Their counsellors are trained to help people who are behind on payments. Many services are free or low cost.

A good counsellor can look at your full budget without judging, explain the options your lender may have, help you prepare for the call, and help with other debts that are squeezing your mortgage payment.

To find one, search for non-profit credit counselling or housing counselling where you live, or ask your bank or a local community centre. Look for a registered non-profit that is open about any fees.

It is also wise to speak with a lawyer, especially if the letters have become formal. A lawyer can tell you what your rights and timelines are where you live. Many offer a short first meeting at a low cost. Some areas also have legal clinics that help for free.

Good fit if: you feel overwhelmed, you have other debts too, or you want someone on your side when you talk to the lender.

Watch out for: businesses that call themselves "counsellors" or "consultants" but charge large fees upfront. A real non-profit will be clear about who they are and what, if anything, they charge.

3. Free up money with your budget, family or a spare room

Sometimes the gap is smaller than it feels, and a few changes can close it. Here are some ways people do it:

- **A fresh budget.** Write down every dollar coming in and going out for one month. Many people find a few things they can pause, like subscriptions, extra phone or TV services, or eating out.
- **Put the mortgage first.** Your home is usually one of the most important bills to protect. Talk to a counsellor about which other bills can wait or be renegotiated.
- **Family help.** It can be hard to ask. But many families would rather help with a short-term gap than see someone they love lose their home. If you borrow from family, write down the terms so everyone is clear and the relationship stays healthy.
- **Rent out a room.** If you have a spare room or a basement, a steady renter can help a lot with the monthly payment. Check your local rules, your mortgage terms and your home insurance first.
- **Extra income.** Short-term work, selling items you no longer need, or a side job can help while you catch up.

Good fit if: your shortfall is modest, or you need a bridge while your income recovers.

Watch out for: using high-interest credit cards or quick loans to make mortgage payments. That can turn one problem into two. Talk to a counsellor before borrowing.

4. Refinance or restructure your loan

If you have good equity in your home, you may be able to replace your current mortgage with a new one. A new loan might have a longer term, a lower payment, or roll in the missed amount. Sometimes this is done with your current lender. Sometimes it is with a different one.

Being behind can make refinancing harder, but not always impossible. A mortgage broker or your bank can tell you what might be available to you.

Good fit if: you have solid equity, a steady income now, and the problem was a temporary setback.

Watch out for: high fees, very high interest rates, or a new loan that only delays the problem. Read every page, and ask a lawyer or counsellor to look it over before you sign.

5. Sell on your own terms, with an agent

For some people, after looking at everything honestly, the numbers just do not work. Maybe the income loss is permanent. Maybe the house is bigger than you need now. If that is where you land, selling can be a sensible, even freeing, choice.

The key words are **on your own terms**. When you choose to sell while you still have time, you decide on the price, the timing and the move. You keep what is left of your equity after the mortgage is paid. That is very different from a forced sale, where the timing is out of your hands and more of your home's value can be used up by fees.

Listing with a real estate agent is often the way to get the highest price. Let your lender know you are planning to sell. Many lenders will be more patient when they see a sale is underway.

Good fit if: your home is in good shape, you have some time, and getting the top price matters most to you. In many cases, this is the better choice than selling directly to a buyer.

Watch out for: the time it takes to list, show and close, plus agent fees and the cost of getting the home ready. Ask your agent for a realistic timeline, and keep your lender in the loop so the sale and the lender's process do not crash into each other.

6. Sell directly to a buyer

Some buyers, like Russell Seiler at Russ Buys Houses, buy homes directly, without listing them. A direct buyer either buys the home themselves or brings in a buyer they work with. An honest one will tell you clearly which it is. A written offer can sometimes come in as little as 24 to 48 hours, and you can often choose your closing date.

This path trades some price for speed and simplicity. There are no showings, and usually no repairs or cleaning. On many direct sales the buyer covers the legal or closing costs, but always ask who pays closing costs before you agree.

Good fit if: your home needs a lot of work, you need a quick and certain sale, showings would be hard on your family, or a listing would take longer than you have.

Watch out for: offers that are not in writing, pressure to sign quickly, or anyone asking you to hand over your deed or stop paying your lender. The next chapter covers these red flags in detail. Compare a direct offer with what an agent thinks you could get, so you can see the real trade-off.

And what about doing nothing?

Sometimes waiting is the right move. If you are expecting a new job, a settlement or a return to full hours very soon, it can make sense to hold steady for a short while. But "waiting" works best when your lender knows about it. Call them, tell them what is coming, and ask if they can work with you in the meantime.

What usually does not work is silence. When the lender hears nothing, they have to assume the worst and keep moving down their process. Every quiet month tends to add costs and take away choices. A simple phone call changes that.

A simple way to see your own numbers

If you are thinking about any option that involves selling, take a few minutes to rough out your equity. You do not need exact figures.

1. Write down a fair guess of what your home might sell for. An agent can give you a free estimate.
2. Subtract what you still owe on the mortgage, including what is overdue and any fees.
3. Subtract any other loans tied to the home, like a line of credit.
4. Subtract selling costs, such as agent fees, legal or closing costs, and moving.

What is left is roughly what you would walk away with. If it is a healthy amount, you have real choices. Seeing it on paper can be a big relief, whichever way you go.

Selling is not the first step

For most people behind on payments, the best path is to call the lender, get help with the budget, and keep the home. Selling is a fine choice for some, but only after you have looked at everything else. If you do sell, doing it on your own terms almost always beats a forced sale.

CHAPTER 6

Questions to Ask and Red Flags to Watch For

The right questions protect you. So does knowing what a scam looks like.

When you are behind on payments, you may start getting letters, calls and ads from people offering to help. Some are honest. Some are not. Sadly, people in your situation are a common target for scams, because the scammers know you are stressed and hoping for a fast fix.

This chapter gives you the questions to ask, and the warning signs to watch for. Keep it handy.

Questions for your lender

- "What options do you offer for someone in my situation?"
- "Can I set up a plan to catch up over time?"
- "Is a deferral or payment pause possible?"
- "Could the term or amortization be extended to lower my payment?"
- "Will fees keep being added while we work this out?"
- "Can you put any agreement in writing and send it to me?"
- "Who is my contact person, and how do I reach them directly?"

Questions for a counsellor

- "Are you a registered non-profit?"
- "Do you charge anything? If so, what and when?"
- "Can you help me talk to my lender?"
- "Can you help with my other debts too?"

Questions for a lawyer

- "What are my rights where I live?"
- "How much time do I realistically have, and what steps come next?"
- "Can I still catch up or sell if the process has started?"
- "What happens to any equity if the home is sold by the lender?"
- "Can you review any agreement before I sign it?"

Questions for an agent or a buyer, if you decide to sell

- "What do you think my home would sell for, and how long might it take?"
- "What will I walk away with after all costs?"
- "Are you buying this home yourself, or bringing in another buyer?"
- "Who pays the closing or legal costs?"
- "Can I choose my closing date?"
- "Will you put the full offer in writing so my lawyer can review it?"
- "Can I take time to think it over and get other opinions?"

An honest person will answer these clearly and without getting annoyed. If they dodge, that tells you something.

Red flags: signs of a scam or a bad deal

If you see any of these, slow down. Talk to a lawyer or a non-profit counsellor before going any further.

- **They want money upfront.** Anyone who asks for a large fee before doing anything to "save your home" is a big warning sign. Real non-profit help is free or low cost and open about any fees.
- **"Sign the deed over to me."** Some scammers ask you to transfer ownership of your home to them, saying it is just a formality or that they will "hold it" for you. Once you sign, you may lose the home and still owe the mortgage. Never sign over your deed without a lawyer reviewing it first.

- **"Stop paying your lender and pay me instead."** This is one of the most common scams. The money goes to the scammer, the mortgage falls further behind, and you end up worse off. Your mortgage payments should go to your lender, full stop.
- **Rent-back schemes.** Someone offers to buy your home and let you rent it back, with the promise you can buy it back later. Some of these are set up so you can never actually buy it back. You lose your equity and then your home. If anyone offers this, have a lawyer read every word.
- **They will not put it in writing.** If someone makes promises on the phone but will not write them down, walk away. Everything important should be in writing.
- **Pressure to sign fast.** "This offer is only good today." "You have to decide right now." Honest people give you time to think and to get advice.
- **Guarantees.** No one can honestly guarantee they will stop your lender's process or save your home.
- **They tell you not to talk to your lender, a lawyer or family.** A good helper wants you to have support. A scammer wants you alone.
- **Blank spaces.** Never sign anything with blank spaces, or anything you have not read and understood.
- **They pretend to be from your lender or the government.** If in doubt, hang up and call your lender back on the number printed on your statement.

Three things that are never okay

Paying a large fee upfront to "save" your home. Signing your deed over to someone who promises to fix it. Paying someone else instead of your lender. If anyone asks for any of these, stop and talk to a lawyer or a non-profit counsellor first.

Someone you can trust is patient, puts everything in writing, encourages you to talk to your lender and a lawyer, and tells you when another option would suit you better, even if it means they get nothing.

CHAPTER 7

The Phone Call

How Tom went from stuck to steady.

Tom did not sleep much that night. Around six in the morning, he made coffee and sat back down at the kitchen table. The stack was still there.

Carla came downstairs earlier than usual. She looked at the envelopes, then at him. She did not say anything for a moment. Then she pulled out a chair and sat down beside him.

"How long have you been carrying this?" she asked quietly.

Tom told her everything. The missed payments. The letters. The shame. When he finished, he waited for her to be angry.

She was not angry. She was a little hurt. Mostly, she was relieved to finally understand why he had seemed so far away.

"Okay," she said. "Let's open them."

They opened every envelope together. Carla read them out loud. Tom wrote things down. How many payments they had missed. What the letters said they owed. The phone number for something called the "customer assistance team." The dates in the letters.

When they were done, Tom looked at the list. It was not good. But it was not the end of the world either. It was a number. A number was something they could work with.

That afternoon, Carla found a non-profit credit counselling agency near them. The counsellor, a calm woman with reading glasses on a chain, spent an hour on their budget. She did not judge them. She helped them see what they could realistically pay each month, and what to ask the lender for.

"Lenders hear from people in your spot every day," she said. "Most of them would much rather help you keep paying than go through the whole process. Just be honest and tell them what you can do."



A man on the phone by a window, looking relieved.

The next morning, Tom stood by the living room window with the phone in his hand. His heart was pounding. He dialled anyway.

He was on hold for a while. Then a man named Raj picked up. Tom took a breath and explained it all. The injury. The lost hours. The months of trying to catch up. He said he wanted to keep the house and wanted to work out a way to get caught up.

Raj did not sound upset. He sounded like he had heard this many times. He asked about their income and whether the lower hours would last. Tom was honest. His hours probably would not fully come back, but Carla's extra shifts were steady, and they had a new budget.

Raj explained a few options. In the end, they settled on a payment plan. Tom and Carla would pay their regular mortgage, plus a set extra amount each month, until they were caught up. Raj also said he could look at extending the term down the road if they needed a lower payment. He said he would send the agreement in writing, and he did.

When Tom hung up, he stood at the window for a long time. The street outside looked exactly the same as it had that morning. But something inside him had changed.

For months, the problem had felt like a wall. Now it was a path. Not an easy path, but a clear one.

The next few months were not easy. They cancelled a couple of subscriptions and cooked at home more. Their son offered a little help for a few months, and they accepted, writing down how they would pay him back. They talked about renting out the basement room as a backup plan.

But they made every payment on the plan. Each one felt like a small victory. Tom started opening the mail the day it came, because the statements showed the overdue amount getting smaller.

His back still twinged on cold mornings. His hours never fully came back. But they kept the house.

More than that, Tom stopped hiding. He and Carla talked about money every Sunday at the same kitchen table where the stack used to sit. It was not a scary conversation anymore. It was just part of how they ran their home, together.

> *Months later, a friend at work mentioned in a low voice that he was behind on his mortgage and did not know what to do. Tom put a hand on his shoulder.*
>
> *"Open the mail," he said. "Then call them. It's not as bad as you think. I promise."*

What changed for Tom

Tom's story is a composite, not a real person. But the turning points are open to you too. He stopped carrying it alone. He opened the mail and turned fear into a number. He got free, honest help. He called the lender, and the call he dreaded was the one that kept his home. And he got the plan in writing.

Tom did not sell. He did not need to. Most people in his spot do not either. If your situation does lead toward selling, that is okay too. What matters is that you choose your path with clear eyes, while you still have choices.

CHAPTER 8

Your Next Step

One small step at a time. You do not have to do it all today.

Here is everything in one simple list. Do the first item, then move to the next.

- [ ] Find a quiet hour, and if you can, someone to sit with you.
- [ ] Open every envelope and put them in order by date.
- [ ] Write down what you owe, how many payments you have missed, and the lender's hardship or assistance number.
- [ ] If you have a partner, tell them. Work on it together.
- [ ] Make a simple budget of what comes in and what goes out each month.
- [ ] Look up a non-profit credit counselling or housing counselling agency where you live.
- [ ] Call your lender. Explain what happened and what you can realistically pay.
- [ ] Ask about a payment plan, a deferral, or extending your term.
- [ ] Get any agreement in writing, and keep notes of every call.
- [ ] If the letters have become formal, talk to a lawyer about your rights where you live.
- [ ] Think about family help, a spare-room renter or extra income as a bridge.
- [ ] If selling might be right, rough out your equity and get an agent's opinion first.
- [ ] Never pay upfront fees, sign over your deed, or pay anyone other than your lender.



Morning light over a quiet residential street.

If you'd like to talk it through

Most people reading this guide will find their way forward with their lender, a counsellor and the people who love them. That is the outcome we hope for you.

If, after looking at everything, selling does turn out to be the right choice for you, Russell Seiler at Russ Buys Houses is happy to help you look at it clearly. He will explain the numbers plainly, including what you would walk away with, and how a direct sale compares with listing through an agent. He will tell you upfront whether he would buy the home himself or bring in a buyer from his team. A written offer can come in as little as 24 to 48 hours, and you are welcome to ask who pays closing costs and to have your lawyer review everything.

And it is completely fine to talk to him just to understand your options. There is no pressure and no obligation. If keeping your home or listing with an agent is the better fit, he will tell you so.

Whatever you choose, we hope you feel a little lighter than when you started reading. The mail on your table is not the end of your story. It is just the next page, and you get to decide what goes on it.

Where the numbers come from

Every figure in this guide comes from a public source you can check.

- Canadian Bankers Association, Mortgages in Arrears, 2015 to August 2026: cba.ca
- Mortgage Bankers Association, National Delinquency Survey, 2019 to Q2 2026: mba.org
- ATTOM, foreclosure market reports, 2025 and Q2 2026: attomdata.com
- Bank of Canada, Staff Analytical Note 2025-21, July 2025: bankofcanada.ca

Figures were the latest available when this guide was written in November 2026. Canadian and US figures are measured in different ways, so compare the trend in each country rather than the exact numbers side by side.

How to reach me

No pressure, no obligation, and no cost to ask.

Call or text, or simply reply to the email this guide came with. I read those myself.

825-462-1777

russbuyshouses.ca
russ@russbuyshouses.ca

Call or text Monday to Friday, 9 a.m. to 5 p.m. Mountain Time. Leave a message any time and I'll get back to you.

Please read. This guide is general information, not legal, tax or financial advice. Rules differ depending on where you live and change over time. Before you make a decision about your home, talk to a lawyer, an accountant or another qualified professional where you live. The people in the stories are composites, not real clients, and the photos are illustrations.

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