

## Arizona (AZ) Loan Modification – How to Hasten the Processing

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AZ loan modification can now be easily accessed after a huge financial bailout package has been approved by the federal government. Therefore, if home foreclosure is staring right at your face, you can now have the assistance to stare back. Or if you have defaulted on your monthly mortgage payments, you can now make your account current. With loan modification, one or more stipulations in your mortgage can be permanently changed in a way that is more favorable or affordable to you. This can considerably lessen the burden that your loan is pressing on your budget, especially now that the economy is in shambles. As for the bank or lender, your loan modification will most definitely increase the chances that you will be able to pay them what you owe.

An Arizona loan modification normally takes 30 to 90 days processing time. Some of the factors that can affect the length of the processing period may include how efficiently can you or your loan refinancing representative work out all the requirements and, of course, how fast can your lender process your papers. However, the numbers of days indicated above do not always apply. If your financial situation is really bad or the modifications you applied for are really complicated, then your application can drag on for much longer. Having a licensed professional handle your AZ loan modification can help speed up your application. As your representative, she can compile paperwork faster than if you would do it on your own. Besides, a professional already knows what your lender needs to facilitate the approval of your loan modification. As a matter of fact, getting the services of a reputable refinancing counselor can also improve your application's chances of being approved. But take note, not all refinancing cases are the same. Your financial situation may or may not be too complex to require a long processing period, with or without a professional representative. So what can you do to boost your chances of getting a AZ loan modification? Well, first, you need to act fast. If you think that you will be having a hard time paying your mortgage, you need to apply for modification as soon as possible and not later on when your home is already being foreclosed by the lender. Most importantly, have all your financial information at the ready. When you apply for refinancing, you have to prove that you are experiencing financial difficulty. Hence, you need to show your financial records.