

## **New Program Offers Mortgage Reduction Solution To Homeowners Facing Foreclosure**

At a time when one in five American mortgages are upside down in value, an investment group is offering homeowners a unique new solution.

Pegasus Investor Group, LLC, is launching a new service available at [www.destroymydebt.org](http://www.destroymydebt.org), which purchases homeowners' mortgages and refinances them so that homeowners end up owing less than market value on their home - which is a lifesaver to the millions of homeowners who currently owe more on their homes than their homes are worth.

Depending on the property and the terms of the loan, the homeowners could find themselves owing tens or even hundreds of thousands of dollars less on their mortgage under the terms of their new loan.

“The new mortgage will be for 60 % to 95 % of the market value of the home, which will allow the homeowner to begin building equity in their home and also will significantly reduce monthly mortgage payments,” explains Carlos J. Acosta Jr., managing general partner of Pegasus Investor Group, LLC.

Their mortgage reduction program doesn't involve tricks like stretching the loan out to 40 years and it doesn't require perfect credit. It's a conventional 30 year loan, available even to homeowners with less than perfect credit and with missed mortgage payments.

The program also is not a loan modification; only a very small percentage of loan modification attempts work, so they aren't a practical solution for most distressed homeowners, Acosta explains.

A typical example of how Acosta's program works would be:

A person who owes \$300,000 on their home, but the home is now worth only \$200,000. Pegasus Investor Group, LLC, pays off the note (they do not own the deed to the home) and establishes new terms with a new mortgage balance of \$190k, saving the homeowner \$110,000 and created \$10,000 in instant equity. Pegasus is able to negotiate with the bank in bulk quantities, that's how they are able to get such a large discount on the note.

Acosta's group is creating a new style of real estate investment which, instead of taking advantage of distressed homeowners by snapping up their properties after foreclosure, actually benefits both homeowner and investor.

They do this by working with government agencies like the F.H.A. and Ginnie Mae, and make their profit by ultimately reselling the refinanced loans to other agencies. The homeowner ends up owing less money on their home and paying a lower monthly mortgage payment, and Pegasus Investor Group LLC profits by reselling the loan.

“This is a situation where everybody wins,” Acosta explained. “We weren’t interested in making a profit by exploiting people and taking their homes. We want to help people stay in their homes and rebuild their finances and their credit, and that’s what this program does. It truly is a win-win solution for everybody.”

The new program will be available in phases, to give the company the time needed to process the necessary paperwork for each application. Phase 1, which will open January 9th, will be open to the first 500 applicants. Once 500 applications have been received, no new applications will be accepted until Phase 2 begins. There are no upfront fees to applicants.

The focus of Phase 1 will be in the San Francisco Bay Area. Live workshops will start the last week of January.

Those seeking more information about the new program may visit [www.destroymydebt.org](http://www.destroymydebt.org) or call 1-800-819-0737 ext 193