

10 Ways To Close More Short Sales

1: Pre-Qualify the Sellers

Ask yourself: Are they eligible, and willing to cooperate? Do you have enough time?

2: Recognize Deficiencies

Are you in a recourse state? Do you understand deficiencies and federal tax ramifications?

3: Get the Seller Started Early

Get authorizations, use a 710 Form to get the buyer organized.

4: Price it Right

Price at the low end of market value- NOT based on what the seller owes.

5: Prepare the Buyer

Make sure the buyer has reasonable expectations going into the sale.

6: Negotiate the Best Contract

Know the process and make sure you follow through. Ask the right questions!

7: Submission

Recognize that the Lender calls the shots on what & how- no two packages are alike!

8: The Lender is NOT The Enemy

Treat them with respect, they are your partner (and they track your history)!

9: Communication

Making sure all parties are updated frequently is imperative.

10: Attitude

Short sales are not going away: know and do your job!



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