

FORECLOSURE OR SHORT SALE??

Lenders lose about 40 percent of a property's value on a foreclosure vs. about 19 percent on a short sale, according to industry estimates.

This is why the banks are making it easier to do short sales. If you are considering just walking away and letting your home go into foreclosure, think again.

Homes that go into foreclosure will generally affect your credit for up to 7 years, whereas, a short sale typically only affects your credit for up to 2 years.

Even though there are papers to fill out that can be time consuming, it may be in your best interest to reconsider. What if 4 years down the line you want to buy a new car, new furniture, new home? Two years is alot shorter than 7 years.

I am now certified with the National Association of Realtors as a Short Sale



Resouce (**SFR** designation) after extensive training. Please call me for a consultation to explore all your options.

Call us if we can answer any of your real estate questions for you or your friends or family. We are here to help you.

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