

Using ForeclosureRadar to Grow Your Business

ForeclosureRadar users:

- Attract buyers looking for foreclosure properties by providing foreclosure lists
- Identify potential short sale listings by tracking properties receiving notices
- Know exactly what goes to auction daily, and the auction results that afternoon
- Discover which lenders have which REO properties, sometimes before the bank knows

Life in the Foreclosure Capitol

Ron and Eva Cedillo started Home Buyer's Realty in Tracy, CA in 2002. For four years business was great. Values rose. Prices doubled. Then came 2006. Tracy is near Stockton, an area that became known as the foreclosure capitol. Homes lost 50 percent of their value. "We went from a traditional selling market to a foreclosure market," said Ron Cedillo.



Their traditional method of finding sellers and attracting buyers was no longer valid in the new market. Finding potential listings became very time-consuming and labor-intensive. They began looking for a way to keep their costs down while growing their business.

"The FLX function available from ForeclosureRadar alone pays for our service over and over again. It drives our buyer leads. If I didn't have REOs I would buy the subscription just for the FLX function."

Taking the Capitol by Storm

That's when Ron found ForeclosureRadar and turned the corner. "ForeclosureRadar allowed us to serve a wider range of people – asset managers, buyers, short sales listings – without increasing headcount."

Ron Cedillo
Home Buyer's Realty

Cedillo uses ForeclosureRadar to work both sides of the street. "We had a buyer for a home on the ForeclosureRadar daily auction list. We contacted the bank, which was new to us, got the listing and sold it. From that contact we picked up 30 additional properties. Just from using ForeclosureRadar to get in front of that bank. That put another \$100,000 in our pocket."

Buyers expect to find a bargain with foreclosures. “Buyers get foreclosure lists but don’t know what to do next. That’s where our expertise comes in. We let buyers know what REO properties are coming. We often write a contract before a property lists. Everyone wins. The only losers are the people watching the MLS for it.”

But the value goes beyond listings and buyers. “ForeclosureRadar helps us allocate resources. When REOs slowed down, we saw the trend, held off hiring and changed our focus. Instead of pursuing banks, we go directly to the consumer. Because of ForeclosureRadar, we can target homeowners behind on payments.”

Staying on Top

Home Buyer’s Realty uses ForeclosureRadar to work smarter and faster. They:

- Generate buyer leads with FLX.
- Identify lenders with REO properties.
- Track properties with NOD and NTS
- Find new short sale listings before the competition.
- Know exactly what goes to auction every day.
- Know the results of all auctions that afternoon.

It’s What You Know

Cedillo can’t imagine life without ForeclosureRadar. “ForeclosureRadar gives me the status information I need every day. Who just got a notice? What goes to auction tomorrow? Which banks have the properties? That generates the core of my business. I know which clients to contact. I know which banks to go after. Without that information I’d be like every other realtor out there – clueless.”