

Using ForeclosureRadar to Connect Sellers with Buyers in the Foreclosure Market

ForeclosureRadar users:

- Identify profitable short sale listings by focusing on properties serviced by lenders that expedite short sales
- Find the full story on a property to set expectations for the seller and the buyer
- Capture investors as long-term clients by providing foreclosure information services

The Front Lines of the Foreclosure War

A few years ago Amber Hom saw an opportunity in the REOs coming to market. She left her job with a title and escrow company to become a real estate agent. She soon found herself on the front lines of the foreclosure crisis.

While knocking on doors in the Richmond area, Hom came across an elderly gentleman who had just lost his wife. He owned a couple of investment properties without tenants. He was incapacitated and couldn't maintain the properties or the payments. "He thought his only option was to allow the bank to foreclosure."

This is a problem Hom sees often. "I'm looking for people who are in trouble or need some help." And they're not hard to find in the Bay area these days.



"ForeclosureRadar is indispensable for learning the whole story on a property before going on a listing presentation, particularly these days when you don't know who is in default."

Amber Hom
Agent, Empire Realty

Winning the Battle

Hom uses ForeclosureRadar to check for defaults daily. "I've been using ForeclosureRadar since 2008 and it has made a significant impact on my knowledge base of the area and the foreclosure market in general."

ForeclosureRadar helps me find potential short sale opportunities by searching for properties in default with a lender with an expedited short sale process. "That's my favorite way to search. It's very helpful when I knock on a door or send out a letter that I know what's going on by using ForeclosureRadar."

In fact, it was ForeclosureRadar that led Hom to the gentleman in Richmond. Hom also uses ForeclosureRadar to establish long-term relationships with investors.

“Using ForeclosureRadar to work with investors has been a huge asset to my business. I can provide numbers, lists for the daily auction. I am their go-to person to get this information.”

So, when Hom got the listing of the gentleman in Richmond, she contacted an investor she had helped before using ForeclosureRadar. The investor bought the investment properties from the bank, which chose to do a short sale rather than foreclose. The bank also gave the gentleman \$2,500 from the sale. “It was a really sweet deal for all involved. It was a triple win that wouldn’t have happened if I hadn’t been able to connect the dots with ForeclosureRadar.”

With the Right Weapons

Amber Hom uses ForeclosureRadar to work smarter and faster. She

- Identifies REO properties with aggressive lenders
- Finds the most promising short sale listings before the competition.
- Partners with investors to develop the short sale and auction markets.

The Battle Plan

Hom is enthusiastic about ForeclosureRadar. “I would tell anyone involved in real estate to use ForeclosureRadar to understand the foreclosure activity. It affects the entire market.”