

Using ForeclosureRadar to Dominate Your Market

ForeclosureRadar users:

- Identify potential short sale listings by tracking properties receiving a notice of default or trustee sale
- Identify lenders that expedite short sales
- Identify lenders that are aggressive with foreclosures
- Find the full story on a property to set expectations for the seller and the buyer

Ground Zero in the Market Shift

Because of the typical age of the homes, the market shift hit east Contra Costa County, CA particularly hard. An older community has a mix of new owners and longtime owners. "The majority of our growth was in 2003 to 2005," said Tim Klotz, CEO of Keller Williams Realty in Brentwood, CA, which means most of the homes are heavily mortgaged. As a result, an unusually high percentage of homes have been affected by falling values of up to 80% of the purchase price.

The brokerage wasn't equipped for the shift. "We couldn't control the number of sales, but we knew that with the right tools we could increase our market share. Notices of default and trustee sale are publicly recorded, but going to the courthouse to search public records is an overwhelming, very time consuming. We needed a tool to find people potentially in trouble and help them."



"ForeclosureRadar allows us to target the properties we can sell. That's what we're looking for – people that need our help, that want our help, and FR allows us to see those people."

Tim Klotz
CEO, Keller Williams Realty
Brentwood, CA

Taking Ground

Then Klotz heard about ForeclosureRadar. "With ForeclosureRadar we can do in five minutes what might take five hours at a title company or the recorder's office."

The brokerage uses ForeclosureRadar to identify homes financed with lenders that expedite short sales. "Then we go to that client and show them how they

can avoid foreclosure with a short sale that can be approved in two weeks and completed in two months.”

ForeclosureRadar also allows Klotz to see which banks are foreclosing and how aggressively. “When we contact an individual who has a notice of default and is in the modification process, ForeclosureRadar allows us to understand the timeframes with specific banks, set expectations and suggest strategies.”

Although hit heavily by the market shift, the brokerage quickly transitioned from challenged to challenger. “In 2008 we became the turnaround market center of the year. That was specifically because ForeclosureRadar allows us to pinpoint foreclosures and focus on them before anybody else can.”

Holding Ground with Better Intelligence

Keller Williams Realty uses ForeclosureRadar to work smarter and faster. They:

- Identify lenders with REO properties.
- Track properties with NOD and NTS
- Find new short sale listings before the competition.
- Track foreclosure trends by area, value and other property details.

Winning Through Knowledge and Agility

Klotz credits ForeclosureRadar with providing his brokerage the tools to become the market leader. “In real estate, it’s not about who is smarter, it’s about who is faster, who can be the first person at the door that asks for the business, and ForeclosureRadar allows us to do that.”