

ForeclosureRadar.com Broker/Agent Tutorial:

Preview upcoming REO listings

ForeclosureRadar makes it easy to see REO listings before they hit the market. This tutorial shows you how to search for REO listings in your area, narrowing your search to a specific lender, and to save searches to make it easier to keep up with changes.

Use ForeclosureRadar to:

- Stay ahead of your competition
- Attract clients

Buyers, investors, and others look at REO properties as bargains, which has led to increased competition for these properties as they come onto the market.

In ForeclosureRadar, you can search for new bank-owned properties and those sold to third parties, typically investors, in your target areas.

To search for properties in a specific foreclosure stage:

1. On the main menu, select Search Foreclosures.
2. On the Foreclosure panel, select the Bank Owned, and optionally Sold to Third foreclosure stages.
3. Specify the other search criteria you desire, including location.
4. Click the Search button.

By default, this shows all new bank and investor owned properties that have gone to auction in the last 120 days. With this information you can work with buyers that have been shut out of the market, showing them properties before they are listed. Because of you, they will have the inside track, finding properties they like and making offers ahead of the pack.

Notice that we provide lender information on REOs. While most lenders work only with approved REO listing agents, it may be possible to contact the lender and negotiate directly. By default, Lender may not show in the list view results, but the columns can be customized to include it.

To chose the columns shown in the list view:

1. In the List View toolbar, click the Customize button.
2. Select the fields you want to include and clear the fields you don't want to see.
3. Click the OK button.

It is often even easier to work directly with investors on the properties they purchased at auction. Most investors who buy at auction typically flip their properties. Making an offer to an investor right after the sale might even allow your clients to pick carpet and paint.

Be sure to save your search and re-run it later to stay current on new results that may meet your clients needs. For more on this feature see the Saved Search tutorial.

To save a search:

1. Under the Search button on the menu bar, click Save.
2. Enter a name for the search.
3. Click Save.

To run a saved search:

1. On the main menu, select My Saved Searches and the desired search.
2. Specify which results to search:
3. Click All Results to see every property that matches the criteria.
4. Click Published Since and enter a date to see only results that have changed since that date. The date you last ran the report is auto-filled.
5. Click the Search button.

This capability is a powerful differentiator for you against your competition. Make the most of it by mentioning it in your advertising and marketing, branding yourself as the agent that can let buyers preview upcoming REO listings.

Use ForeclosureRadar to work smarter, not harder, by getting a preview of upcoming REO listings.