

Short Sale versus Foreclosure—The Difference makes a Difference!

Short sales allow the cash-strapped seller with a legitimate hardship to repay the mortgage at the price that the home sells for (less closing costs), even though it is lower than what is owed on the property. With plummeting property values, this can save many people from foreclosure and even bankruptcy. More and more lenders are willing to consider short sales because they are much less costly than foreclosures. The key to a successful short sale is the seller must have a legitimate hardship.

The short sale process is not an easy one, but in many cases worth the effort to save someone's credit. The key is having an advocate who can help through the process. Consider the United Airlines landing in the Hudson in January. Having an experienced pilot mattered and got them down safely. The same applies here. There are experts who can help homeowners through this process successfully. If you or someone you know are behind on your payments and need help with a short sale to save your credit, make sure you seek out an advocate that will act in your best interest and help you find the best solutions to your financial crisis. Just like the United Airlines incident, experience does matter. Experience can make the difference between success and foreclosure.

I am one of only 1,500 Certified Distressed Property Experts (CDPE's) in the country right now. Three of my team members were also just certified. With the CPDE certification, we have developed a new website (www.WasillaShortSales.com) to help distressed homeowners find information about options that can help them avoid foreclosure and its negative consequences. Site visitors will find information about the consequences of foreclosures and learn how to pre-qualify for a short sale. The short sale option is proving to be an excellent way to prevent foreclosure on a home and eliminating some of the damages it creates on a homeowner's credit.

Alex Charfen, founder of the Distressed Property Institute in Boca Raton, Fla., said, "Realtors® such as Kristan with the CDPE designation have valuable training in short sales that can offer the homeowner much better alternatives to foreclosure, which virtually destroys the credit rating. These experts also may better understand market conditions and can help sellers through the emotional experience."

He highly recommended owners in foreclosure or pre-foreclosure to seek out the services of a Distressed Property Expert. For more information about short sales, contact Kristan Cole at (907) 373-3575, or visit her website at www.KristanCole.com, or www.WasillaShortSales.com. See the attached information about the difference between a short sale and a foreclosure.

If you are having trouble making your payments and want to consider other options to foreclosure, please give me a call or email me at Kristan@KristanCole.com 907-373-3575.