



How to Sell Your House Fast

If you are reading this report then you are interested in selling your house as fast as you possibly can. Usually this is because you are in foreclosure, are behind on payments or considering a short sale. Sometimes life situations such as death, divorce and job relocation create a situation where you are forced to sell and you have to sell fast.

The traditional way to sell a house is to list your house with a realtor. Doing so will get you the maximum amount for your property based on current market conditions. However if your property is not in great shape or you need to sell fast then this is not a good option.

The reason is because it will typically take some time for the realtor to list your property on the MLS (multiple listing service). Once the property is listed usually realtors will require a listing agreement of 6 months which means that you will be required to pay them a commission if you sell the house to anyone during that 6 month period. Realtors get paid a commission based on the sales price (usually 5 to 6%) so they don't really have much incentive to sell your house fast. Their incentive is to sell it for as much as possible which is great – if you have the time to wait.

Another problem with using a realtor is that potential buyers will need to be approved for a mortgage and usually the purchase contract that they offer you will be contingent on their being approved for a mortgage. If they cannot get a mortgage then they will not be able to follow through and purchase your house. This means your house will go back on the market and you will now repeat the process again. In the current market environment it can take 9 months to sell a house and often for much less than you were anticipating on receiving. After you deduct the 6 % commission and factor in the stress of all the showings and open houses many times you are surprised at how little you actually get when you finally do sell.

So what do you do if you need to sell your house fast and using a realtor is not an option?

Well here are some ways to sell a house that you might want to consider:

- Classified Ad in the newspaper listing your house for sale
- For sale by owner sign in the front yard
- Flyers of your house with pictures, details and price posted in your neighborhood
- Bandit Signs around the neighborhood advertising your house for sale

If you can sell your house this way then this is your best option because it allows you to find a buyer without having to pay a commission to a realtor. However, you will still be required to wait for your buyer to be approved for a mortgage and you will start back at square one if your buyer's mortgage application falls through.

Most homeowners that call us and need to sell their house fast have often tried one or more of the above methods to sell their house and have not been successful. And the reason is because TIME IS YOUR ENEMY.

If you need to sell your house fast then usually there is a specific reason for this:

- You are in foreclosure and the foreclosure auction date has been set
- You are upside down and owe far more against your house than it is worth
- Your house is damaged and needs significant repairs in order to sell
- You want to complete a short sale to avoid having a foreclosure on your credit
- You inherited a property and just want to get rid of it.
- You are getting a divorce and have to sell
- You have become sick and can longer work and afford the payments
- You are relocating and you need to sell your old house as soon as possible

With all of these options TIME IS YOUR ENEMY. The biggest mistake you can make is to do nothing! Unfortunately homeowners that need to sell fast often wait until it is too late before finding a solution to their problem.

So let's look at some solutions:

If you have equity in your property

If your property is worth more than what you owe against it or if you own your property free and clear then you have equity. Your best option in this scenario is to sell your house fast and to get as much cash as you can when you sell. Call us and we will make you a cash offer on your house in 24 hours! You can call us at 800-617-2884 ext 1 or you can submit your property to us directly via the following link:

<http://www.lexlevinrad.com/cashoffer.html>

Keep in mind that cash offers will not be as high as regular market offers because cash buyers will be buying your house as is with no survey, no appraisal and no contingencies. Cash buyers do not need to be approved for a mortgage because they are paying cash. However cash buyers want to purchase a property at a discounted price because they are willing to close quickly, do the repairs and forego inspections, contingencies etc. If you are in a hurry to sell then a cash offer is often your best bet.

If you have no equity in your property

If you owe more than your property is worth then really you only have 2 options:

1. Loan modification
2. Short Sale

Loan Modification

If your house is your primary residence and you have a job and are working and can afford to live there but need some relief with the payment then a loan modification might be a good option. Typically if you are behind on your payments but can afford to make a mortgage payment of 70% to 80% of your previous payment then your mortgage bank might be prepared to do a loan modification.

Typically with this scenario, you can get up to a 25% reduction in your payment. For example you could get a \$2,000 mortgage payment reduced to \$1,500. Any outstanding balances can be added to your mortgage principal or your mortgage could be extended by a few years. The best scenario for you is to get the bank to reduce the interest rate on your mortgage without extending the term of the mortgage.

Keep in mind that you cannot do a loan modification on investment properties or any properties that are not your primary residence. In order to be approved for a loan modification you will need to show proof to the bank of your ability to pay and will have to show them that you are a likely candidate and will not ultimately stop paying and end up in foreclosure. You will need to provide the bank with bank statements, tax returns and many other items in order to be approved for a loan modification. If you think you could qualify pick up the phone today and start talking to the bank. You do not need to hire outside companies to negotiate your loan modification.

Short Sale

If you absolutely cannot afford your mortgage payments and your house is simply too far “underwater” with no equity then sometimes a short sale is your best option. A short sale occurs when the mortgage bank agrees to accept less than the full amount owed to them on the mortgage. In order to successfully complete a short sale you will need to have a cash buyer and you will also need to have a short sale negotiator. We have a staff of full time short sale negotiators that have successfully completed hundreds of short sales. There are no fees and since we are not realtors there are no commissions. If you would like us to submit a short sale offer on your house please call our office at 800-617-2884 ext 1. You can also submit your short sale or have your realtor submit your short sale directly to us (your realtor gets too keep the commission) at the following link:

<http://shortsalefloridahouses.com/>

Banks are very willing to do short sales since there are so many foreclosures in the market right now that it does not make sense for banks to continue to foreclose on more and more homes. It can cost up to \$30,000 for a bank to foreclose and take back a property. Ultimately after the bank gets the house back at the foreclosure auction the bank will then need to list the property with an REO listing agent. After paying all of the legal fees the bank will still have to pay a commission to the realtor in order to sell the house. For this reason, the bank would much rather deal directly with a cash buyer that

will make an offer to buy the house. We are cash buyers and we can buy your house. We also have a full time staff of expert short sale negotiators that have successfully completed hundreds of short sales.

I hope that this free report has helped you. If you would like to contact our office to see if we can help you please call our office at 800-617-2884 ext 1 or send an email to lex@lexlevinrad.com and I will see if I can help you.

Remember there are no fees to you as the seller and the telephone consultation with us is free so if you are thinking about selling your house fast and you want us to make you a cash offer or negotiate your short sale then please call us at 800-617-2884.

If you prefer to submit your information online here are the links:

Submit your short sale <http://shortsalefloridahouses.com/>

Sell your house fast <http://www.lexlevinrad.com/cashoffer.html>

I would like to wish you good luck and success and here's hoping that you sell your house fast!

Sincerely,

Lex Levinrad

Distressed Real Estate Institute

www.lexlevinrad.com

800-617-2884