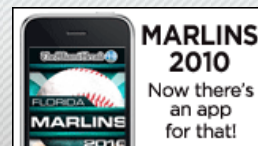


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Banks Are More Likely To Respond To Short Sale Offers Than Last Year

BY PORT ST LUCIE REAL ESTATE INVESTOR'S ASSOCIATION (PSLREIA)

PORT ST LUCIE, Fla., March 29 -- /PRNewswire/ -- Lex Levinrad and David Dweck have noticed an upswing in short sale approvals. Levinrad and Dweck, co-founders of the Port St Lucie Real Estate Investor's Association (PSLREIA) report that banks are finally realizing that it does not pay to incur the considerable legal expense to foreclose when cash buyers are ready to submit short sale offers.

A short sale is when a bank agrees to receive less than the balance owed to them with the mortgage. Typically in a short sale transaction, a cash investor offers to buy the house for less than the fair market value. Most short sale offers require the bank to give the home owner a "non deficiency judgment" meaning that the bank agrees not to seek legal action against the defaulting homeowner.

"This is a win-win situation for all parties," said Levinrad and Dweck. "The bank gets rid of a problem loan and the homeowner can move on with their life without having a foreclosure on their record."

"It is very important to use a short sale negotiator that knows what they are doing. Leaving your short sale to an inexperienced realtor is a big mistake," said Levinrad and Dweck. "The first question you should ask them is 'How many short sales have you completed?'"

Levinrad and Dweck use a local Port St Lucie resident as their short sale negotiator. Scott Markowitz, owner of the Rent 2 Own Guys LLC specializes in negotiating short sales with the bank. Markowitz has successfully completed 64 short sale transactions.

The Port St Lucie Real Estate Investor's Association will host Mr. Markowitz as the key note speaker at the next meeting which will be held on April 1st at 7 p.m. at the Springhill Suites Marriot. For more information and to RSVP please visit www.pslreia.com or call 772-408-4655 .

SOURCE Port St Lucie Real Estate Investor's Association (PSLREIA)



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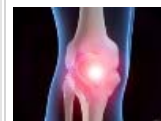
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