

**WHY
SHOULD
I
SELL
MY
HOME
FOR
CASH?**



You missed a couple payments or are having difficulty getting enough money to pay for your mortgage next month. It's ok! It happens to the best of us, especially with property taxes being so high.

Now you and your family are facing foreclosure. There is a few things you should know first...

What is Foreclosure?

Foreclosure is the legal remedy by which a lender takes control of a property, evicts the homeowner and sells the home after a homeowner is unable to make full principal and interest payments on the mortgage-- a legal intervention to get the property back. The major immediate impacts of foreclosure will have on you and/ or your family:

1. The foreclosure process happens on the banks timeline at times forcing you out of your home
2. A late 30 day payment can drop FICO score 50-100 points
3. The impact of foreclosure will affect other items such as:
 - a. Overall credit, dropping about 250-280 points, the record of foreclosure will stay on your credit report up to 7 years
 - b. High Insurance rates
 - c. Security deposits on utilities
 - d. Employment eligibility
 - e. Difficulty with large purchases (i.e. cell phone, car, loans, etc.)
4. Stress and possibly depression

What is Pre- Foreclosure?

Pre-foreclosure is the period from when the homeowner is 30 days late with the payment. The homeowner can stay in pre-foreclosure until the auction occurs. When stuck in pre-foreclosure you do have options:

- Deed in lieu: *a deed instrument in which a the homeowner conveys all interest in a real property to the bank in order to satisfy a loan that is in default and avoid foreclosure.*
- Refinancing: Only an option when the homeowner has equity on the property.
- Loan modification: A process in which the bank the terms of the loan.
- Short Sale: *when the bank agrees to take less than bank is owed. The short sale proceeding is not always guaranteed by the banks and the homeowner receives no proceeds once it's complete. If approved, you the length of the short sale process takes about 6 months.*

Benefits of selling your home for *cash*

Selling your house for cash is a great option! This process involves fewer stumbling blocks.

Sellers will often accept an all-cash purchase offer over a higher priced offer with conventional or FHA loan financing. When you agree to sell your house for cash the offer is more likely to close which means guaranteed money in your pocket or satisfy the bank releasing you of any liabilities, you will receive a quicker closing time (on your time), and less stress.

If your home is in need of repair an added value of a cash buyer will be that they can purchase the home in 'as-is' condition. Saving the homeowner time and money from hidden fees as well as preparation for resale.

Sometimes a bird in the hand is worth two in the bush, sort a speak.

Situation	Waiting Period
Buying after a foreclosure	5 – 7 years
Buying after a foreclosure with extenuating circumstances	3 – 7 years
Buying after a deed-in-lieu of foreclosure	4 – 7 years
Buying after a deed-in-lieu of foreclosure with extenuating circumstances	2 – 7 years
Buying after a short sale	2 years

Why Resourceful Home Solution is the better choice

Our Articles of Foreclosure is a 5 step process will give you the cash you need for your home:

STEP 1. Call us today or complete our online form. Call us today or complete our online form.

STEP 2. We will schedule an appointment to visit your house.

STEP 3. We will address all your concerns.

STEP 4. We will fairly evaluate the property.

STEP 5. You receive a free no-obligation cash offer within 48 hours!

Call today! 862.444.5544

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