



Windermere Short Sale Experts

SHORT SALE Advisor

October 2011

10 Key Questions to Ask Short Sale Clients



When a homeowner calls you, they usually don't know if they need a short sale or not. What we commonly hear is: "I need to sell my house" or "I can't afford to make my mortgage payments." The initial questions you ask the homeowner have a big influence on both getting the listing and successfully closing the sale.

We recommend conducting an informational interview, and you can do it right there when you have them on the phone. By asking some key questions, you can discover how difficult the transaction will be, set proper expectations for the seller and position yourself as someone who can successfully solve their problem. Here are the 10 key questions you should ask potential short sale clients.

1) How many mortgages do you have and how much do you owe on each?

Since homeowners often don't know if they need a short sale or not (initially, most of our clients don't even know what a short sale is), your first task is to determine the total amount of mortgage debt they have.

[For all 10 key questions to ask a short sale client, click here.](#)

Ask the Short Sale Expert

with Martin Goldberg



Q: I represent a seller in a short sale. What should I be aware of on the new Form 22SS?

Karen in Seattle, WA

[Get the answer >](#)

Have questions of your own? Call 206-612-5541 or email reastern@washortsales.com for free advice about your short sale.

Foreclosure Fairness Act Success Story

Need advice on a short sale?



For a free consultation, call Richard Eastern at 206-612-5541 or email reastern@washortsales.com

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"I had a property on the market for five months with no offers. When it came into short sale territory I knew I needed to find an expert to handle it, so I referred the sale to Washington Property Solutions. A few months later, they had it sold and I had my referral check. If I acquire another short sale listing calling Richard will be my next call!"

Melody Foreman
Broker, Windermere Everett

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The new Washington State Foreclosure Fairness Act requires lenders to discuss potential mediation options with homeowners before initiating foreclosure procedures.

And it's working.

We recently listed a home with a seller who was attempting to do a short sale. We got a solid offer from a buyer that met all the bank's criteria and submitted all the paperwork. However, the home was on the verge of foreclosure, with an auction already scheduled. We advocated on the client's behalf with the lender, but were told they would not postpone the auction to consider the offer.

We counseled the seller to call the FFA Hotline and outlined all the information they would need to present. Now for the good news: As a result, the auction was postponed and the original offer is currently in the lender's system awaiting approval.

You can access the Foreclosure Fairness Act Hotline at 1-877-894-HOME (4663).

[Here are details about how the Foreclosure Fairness Act works.](#)



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Washington Property Solutions | Windermere Real Estate/ East Inc. | 11100 Main Street Bellevue, Washington 98004
206-612-5541 | www.washortsales.com | reastern@washortsales.com
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Washington Property Solutions | 11100 Main Street | Suite 200 | Bellevue | WA | 98004