



Short sale Time line and client expectations

The marketing of your property- During this period your home will be heavily marketed to buyers in the area. Your property will be listed on our website as well as Realtor.com as a Showcased listing. As well as being marketed to the general public we will also market it to other Realtors and their clients through the Multiple Listing Service (MLS). During this period your home will be viewed by many potential buyers. If you are still living in your home it is VERY important that you make it as easy as possible to show for real estate agents. Also it is equally important to keep the property clean and presentable as possible.

Offer and negotiating- Once we have an offer on your property the real work begins. We will try our best to receive an offer that is amicable to all sides. You must remember that the buyer is looking for the best deal that the bank will agree to, that means that the bank may decide to counter the buyer if they feel the price is too low. Our goal at this point is to get into negotiations with the bank, so we can move forward quickly and get the property sold.

Submittal to the bank- Once we have an offer on your property we will submit the complete short sale package to the bank. Keep in mind that the banks are looking at many short sales at this time; it may take them up to two weeks to order the BPO (Broker Price Opinion) and begin negotiations with us. During this time we will keep you and the buyer as informed as we can.

Bank acceptance- Once the bank has accepted the offer we will continue the sale with the buyer, they will deposit the earnest monies into escrow, do any necessary inspections and appraisals needed for their loan, and within about 30 days the property will be closed.

The process- The total time for this process is usually about 3-4 months. It seems like a long time but you have to remember this is not your typical sale.