



Real Estate Times

with Suzanne Dingley

WHEN LESS IS MORE

If you are a homeowner who can no longer make your monthly mortgage payments, you still have opportunities to avoid foreclosure and the damage it would do to your credit. Although more complicated and more challenging, a "short sale" may prove to be the best alternative.

If you are unfamiliar with the term, a "short sale" can happen when your mortgage lender agrees to let you sell the home for less than you still owe on it, forgiving the difference. Why would a lender settle for such a sale? Quite simply, the lender may determine that they will still receive a higher amount of the remaining balance through a short sale than they would through the very costly and time-consuming process of foreclosure.

Why would a homeowner agree to sell the home for less than its value? As already mentioned, a short sale

keeps you out of foreclosure and reduces the damage to your credit (and subsequent ability to purchase another home).

In the middle is the real estate agent, helping the sellers, the lenders, and the buyers navigate the complexities of the transaction to reach a satisfactory conclusion for all involved. Homeowners can trust their representative to be honest and to provide a fair assessment of value for all parties. You can trust your agent to be your advisor and champion during difficult times.

*For responsible service in all your
Real Estate needs, call*

The Suzanne Dingley Team

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Free consultation

