

WHAT A SHORT SALE



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How to Buy a Short-Sale Property. The short sale process varies from state to state, but the steps generally include: Short sale package - A financial package is submitted by the seller to the lender. This includes financial statements, a letter describing the seller's hardship and copies of financial records. Short sale offer - If

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Short sale real estate Wikipedia

Short sale (real estate) Jump to navigation Jump to search. A short sale is a sale of real estate in which the net proceeds from selling the property will fall short of the debts secured by liens against the property. In this case, if all lien holders agree to accept less than the amount owed on the debt, a sale of the property can be accomplished.

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What Is a Short Sale Experian

The short sale bank or mortgage lender is the one who decides on whether the offer presented to them is acceptable or not. Negotiable items on the home can include the price and closing costs, among other things. Potential short sale home buyers have to remember that, while the seller may accept your offer,

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What is a short sale? A short sale is when a house is sold for less than what the homeowner owes on it, and the lender does not get all of its money back.

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A successful short sale means the seller's lender is willing to accept a discounted payoff to release an existing mortgage. Just because a property is listed with short sale terms does not mean the lender will accept your offer, even if the seller accepts it. That's because sellers need to qualify for a short sale.

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The short sale process may take more time than a traditional retail sale to complete and it may be difficult to pin down a firm closing date until the seller's mortgage lender(s) agrees to the short sale.

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What is a short sale

A short sale, which is a type of loss mitigation, is a sale of your home for less than what you owe on your mortgage. A short sale is an alternative to foreclosure, but because it is a sale, you will have to leave your home.

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What is a Short Sale See if Buying a Short Sale is Right

A short sale happens when homeowners are struggling to make their mortgage payments. They could be on the verge of foreclosure, and selling for a lower price is the better option for them. They could be on the verge of foreclosure, and selling for a lower price is the better option for them.

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Short Sale Redfin

Definition of Short Sale. A short sale is the sale of a home for less than the homeowner owes on the mortgage. A homeowner who is unable to keep up with the mortgage payments may try to sell a home in a short sale to avoid going into foreclosure. Short sales can be challenging for both buyers and sellers because there's often more than one mortgage

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