

SHORT SALE OR FORECLOSURE



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A short sale may be considered to be a derogatory mark on your credit even though credit bureaus do not use the word "short sale" on your credit report. Your credit report may read "paid in full for less than agreed" or "settled for less," among other categories.

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Short Sale Homes Foreclosure com Foreclosures

Below is a nationwide list of short sale properties. Buying a short sale can turn out to be a great deal, saving you a significant amount of money at the closing table. The short sale process improves everyday with all the new short sale information that becomes available.

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A short sale is often used as an alternative to foreclosure because it mitigates additional fees and costs for both the creditor and borrower. The negative impact on the borrower's credit score is typically smaller in a short sale than in a foreclosure, but a short sale usually involves a lot more paperwork for all parties.

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The short sale is, in my opinion, far better than buying a foreclosure because the home is generally in better condition because it s been occupied, she says.

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Short Sale vs Foreclosure Pros Cons Zillow

A short sale will cause your credit score to drop as little as 50 points if you don t incur any late mortgage payments during the short sale process. Your score can drop as much as 200 points, however, if you do incur late payments during the short sale process.

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What Is a Short Sale Property How Does It Work

A short sale is an alternative to foreclosure whereby indebted owners get permission from a bank to sell their house for less than amount of the mortgage.

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