

Top 9 Reasons to Short Sale:

1. Possibly receive up to \$33,000 from your mortgage company for Short Selling your home!
2. Absolutely No Cost To Short Sale Your Home, your mortgage company pays all costs! All short sales are sold as-is, meaning you won't have to bother spending time and money on tedious home repairs. Your lender also pays for all commissions and closing costs that are associated with the short sale of the home so there are 0 costs for a short sale!
3. Postpones your foreclosure even if you already have a sale date! (in most cases).
4. You can stay in your home throughout the short sale process with no need to keep making the mortgage payments!
5. Your credit damage is minimized! A short sale will have a recoverable impact of 30-80 points on one's credit, compared to the devastating effect of 250-350 points a foreclosure has on a credit score
6. You can buy another home much sooner than if you choose to Foreclosure! Fannie Mae announced that they will allow homeowners who short sold their home to buy another in as little as 2 years and with some lenders even as little as 1 day after short sale.
7. Your Mortgage Company will release any rights to come after you for the remaining balance of the loan! In a successfully negotiated Short Sale the bank will forgive the remaining balance on your mortgage. (Also see Mortgage Debt Forgiveness Act and Bill SB 458).

8. **You can possibly save money and pay no taxes!** The Mortgage Forgiveness Debt Relief Act of 2007 allows short sale homeowners to not be taxed on the difference (in most cases) between their loan amount and the short sale price. Visit <http://www.irs.gov/individuals/article/0,,id=179414,00.html> for further info (or call for details).

9. **You'll have an easier time finding a nice place to rent!** If you choose to rent, a foreclosure and/ or eviction are red flags for landlords that will make it very difficult for you to find a place to live in the future. However, while a short sale is being negotiated, homeowners have many more options and can easily select a new place to live at their leisure.

Don't Foreclosure on your home, this is the worst option you can pick as a homeowner. Fannie may has publicized that it will be "increasing penalties to homeowners who walk away from there home and do nothing!" Click on this link for more information <http://fanniemae.com/newsreleases/2010/5071.jhtml>

**Want to get started or have more questions?
Call 909-740-6494 Now for Free Advice.**



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