FORECLOSURE SHORT SALE



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Foreclosure and Short Sales The Balance

Short sales and foreclosures are two distinct types of transactions that share the common denominator of being distressed properties, which involve a mortgage lender.

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Short Sale Process. When the market value of the property is less than the outstanding mortgage principal, and the borrower cannot afford to pay the mortgage, the lender (one or more banks) may choose to accept a short sale.

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Should You Choose a Short Sale Over a Foreclosure

Whether you should do a short sale or let the home go to foreclosure depends on several factors. While for some homeowners, it is easier to throw up their hands and let the bank take the home, that might not be the wisest thing to do.

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Short sale real estate Wikipedia

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.

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