

[IS A SHORT SALE A FORECLOSURE](#)



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If you sold your home as a short sale due to extenuating circumstances, you can reapply for a Fannie Mae-backed mortgage after two years with appropriate documentation of the circumstances. You may also qualify for an FHA loan one year after a short sale.

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What Is a Short Sale Property amp How Does It Work

If approved for short sale, the buyer negotiates with the homeowner first and then seeks approval on the purchase from the bank second. It is important to note that no short sale may occur without lender approval. Short sales tend to be lengthy and paperwork-intensive transactions, sometimes taking up to a full year to process.

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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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10 Benefits of Short Sale over Foreclosure HowStuffWorks

How can a short sale be better than a foreclosure? Check out 10 benefits of short sale over foreclosure. Visit HowStuffWorks.com to learn more about the 10

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Which To Buy Short Sale Or Foreclosure Bankrate com

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. The utilities have been maintained, usually the lawn is maintained, those kinds of things. In April, the median price of a short sale home was \$218,500.

<http://ebookslibrary.club/Which-To-Buy--Short-Sale-Or-Foreclosure--Bankrate-com.pdf>

Foreclosure or short sale Which option is better for you

The moving experts at Moveline explain the difference between a short sale and a foreclosure in the home-buying process, both of which can save money but

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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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Is Buying a Foreclosure or Short Sale Right for You

Purchasing a foreclosure or short sale property may mean finding a great house at a reduced price. But you should be aware that there are often challenges

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