

QUESTIONS?

“Ask me anything you want or need to know, concerning Real Estate, that is not covered on my Need Help Page or my Information Page. If I don't know the answer, I will try and direct you to the proper location/persons for your answer. I cannot advise you, only try to direct you to where your questions may be answered.”

Deborah

Email your questions to: questions@realestateagentsarepeople2.com

I received the following emailed Question:

February 18, 2009

I was so glad to see you on Fox 10 News concerning foreclosures. I'm single and purchased my home 3 years ago. Of course I financed with a high interest rate and got in over my head thinking I could make the monthly payments. I listed my home for sale - and I've had 25 showings from Real Estate Agents. The people love it but always find a better deal. The agent I have it listed with listed it for more than the payoff. I really need to sell the house and think if I didn't have to pay 7% to an agent I would have already sold the house. If I listed it with your website and sold it thru your site do I still owe the agent their fee? If I could sell it for what I owe I think it would have already sold.

My Answer:

Thank you so much for your email. I understand about your situation. You need to remember that you are in a contract with your Real Estate Agent. That does NOT mean that you, or your Agent can't advertise your property on my website - in fact I would encourage you to do so. One of my goals is to supply an affordable advertising venue for homeowners/agents/etc. where Buyers/Investors will know to look

for “good deals” – and help distressed homeowners sell as quickly as possible. You will not be listed with me or my website, just advertising your home. My main goal is to help you find the help you need to keep your home – if that’s not possible, then at least offer Sellers my website to advertise on (\$1.00 per listing). You need to talk to your Real Estate Agent and discuss what you’ve just told me – remember, that Agent works for you.

My website is about to get a lot of press coverage with a “Homeowners’ Financial Crisis Day” I have planned for Saturday, March 14th @the Foley Civic Center. This is free to the public, with Attorneys, Accountants, Credit Counselors and more discussing the process and homeowners’ rights when facing foreclosure, bankruptcy or short sale and other financial stresses. We will have booths/tables set up with assistance information available from the State and Federal Government. We will have door prizes – food, help and HOPE! The Alabama Department of Economic and Community Affairs is helping me make this a positive experience for those attending – with assistance information.

I wish you the best. We will all come out of this recession if we work together. Call your Agent, talk honestly with her/him and I’m sure you can work something out, together. Remember, Real Estate Agents Are People 2!

Deborah

Hi Deborah,

I wanted to thank you for your time this morning and the much appreciated information. My husband & I have been married for 35 years and have always had good credit and never defaulted on anything. We thought that buying our condo in 2004 was a good investment and the key phrase that we kept hearing was "they aren't making any more beach property". When we purchased we were making more money and the rentals were good. Now that the economy has gotten so bad the rentals have slowed and the people that are renting are looking for "deals". (which translates to yet another loss) Now we are facing

either foreclosure or short sale, damage to our credit and losing what would have been our investment. Your website & information have been very helpful and I will be passing the \$1 listing information on to my agent.

Again, thanks for taking the time to speak with me!

God bless you & your efforts to help others!

D.K.

My Answer:

I am so sorry that you now find yourself in this predicament – you are not alone, you are one of many facing the same tough decisions.

Talk to your Agent about arranging a Short Sale, if you feel this is your only option. All Real Estate Agents have access to information to guide you through this process – and they have their Brokers for additional support during the process. I can tell you from personal experience when dealing with a possible Short Sale, each one is different – each bank/mortgage company is different! I realize that you are facing credit problems down the road and that is not a pleasant thought. Unless the government finds a way to help so many who will have to deal w/credit problems as a result of the recession, (and there are tens of thousands), we will be a country that deals in cash instead of credit for many years to come.

The positive news, from Baldwin County, AL – is that sales are UP! People are looking for DEALS and have been waiting for prices to fall. With the new, lower interest rates, it's a great time to buy – and they are buying! I've heard from other Agents all over the country that their buyers feel Real Estate is a great investment, again. So, we are pulling out of the real estate slump in the country – which will help in every other area of our economy. I think you will see rentals go up, as well.

Since your condominium is a rental – and you are booking rentals while you try to sell – be aware that your Buyer may have to honor any rentals you have booked. (This should not be a problem – since most Buyers are looking for investments and WANT the rentals). Your Agent needs to verify the laws regarding sales of rental properties.

Keep in touch – and God Bless!

Deborah

Dear Deborah

I have fallen on hard times like many other people in the country. I have come to realize that I can't keep working two jobs forever and that I need some help. I hate to file bankruptcy but I feel that there is no other choice for me to get financial relief. Do you know of an attorney that is local and may reduce their fees a little to help struggling homeowners? Someone told me of a David Vaughn in Daphne that attended your seminar last month. Thank you for all of the information in your web site, it has been very helpful.

Sincerely,
D.

My Answer:

D.,

I am so sorry for your troubles - sadly you are one of many who are facing the same huge decisions. David Vaughn was wonderful at our Crisis Day - and I hope that he can help you. Contact him @251-626-2688. Tell him you talked to me. I am glad that you found help from my website. If you know of any other information I need to add, please let me know.

God Bless you! Keep in touch and let me know how you are doing - we are all in this together.

Sincerely,

Deborah Benton, Realtor
President, Timeless LLC

www.RealEstateAgentsArePeople2.com

www.HomeownersCrisis.com

facebook Group: Real Estate Agents Are People2

Information is Power --- And Hope!

251-747-2636

We are here to help.