



Mitchell Schwartz
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Scored 97 points out of a possible 97 points on Bank of America's recent score card!

TEAM MEMBER SPOTLIGHT

Dale Duey-Field Services

Dale grew up in Washington State as the oldest of three children. After ten plus years as a Navy man, he settled in as an auto mechanic until he became a real estate appraiser in 1998. We value Dale's keen eye and diligence in his duties as a part of our team.

2009 Stats

153 REO Sold
Ave. SP. \$135,000
D.O.M. 28
SP to LP Ratio 98.9%
Open to Close: 98%

Important Statistical Information as of 2/10/2010

Total Available Properties

REO	1775	-16.0%
Short Sales	5006	+11.0%
Equity Sales	4415	-1.9%

Total Sales Closed Past 30 days

REO	1920	-28.9%
Short Sales	719	+6.0%
Equity Sales	668	-20.4%

Market Absorption Rates

Single Family	3.36 Mo. UP!
Condominiums	2.98 Mo. UP!
Townhouse	3.43 Mo. UP!
Manufactured	9.67 Mo. UP!

Short Sale, Shmort Sale-What?

At the MBS Team we work with many seller types. From REO to Equity Sale, we see it all, but Short Sales take the cake. I don't think there has ever been a larger slice of our real estate pie that has been subject to more rumors and misinformation, than the Short Sale.

The first Short Sale I was involved with about fifteen years ago was handled by a simple phone call to the lender/servicer. We came to an agreement on the phone that day. Now this same conclusion takes over six months to happen and sometimes longer.

Rumor has it, as it always does, pre-approved and automated short sales are just around the corner.

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Webinar Schedule

All Webinars begin at 10am PST

2/18/2010	Pools and Preservation
3/18/2010	Escrow and REO's

Words of Wisdom

*"Failures do what is tension
relieving, while winners do what
is goal achieving."*
Dennis Waitley

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Short Sales (Cont'd from page 1)

Companies like National Quick Sale, Titanium Solutions and others are touting the future of the short sale as being one of ease and shorter on time. My experience with both as negotiators for short sales we have submitted is good and the communication level has been better than others. But easier and shorter on time? The jury is still out on these two.

With all the good intentions aside, what really needs to happen is a nationally agreed to set of standards by investors for all who are involved in the process. I'm not saying that investors and servicers should get told by the government how much of a loss they should take. What I am saying is that the servicers and their investors should take a long hard look at their portfolios and the markets they are in. Once that has been completed, agree to a base amount from where the process can start with monthly adjustments being made upward or downward depending upon the actual fluctuation of the values for these areas.

The above information, coupled with some compassion and pro-active tactics will move us all forward in the right direction; selling houses for people who can no longer afford them and reducing the potential losses to be taken by the investors who took the risk and purchased the loans to begin with. Please allow those of us who understand, help those who need us most during this very trying time in the real estate business: The homeowners and mortgage investors.

HOA, CID, LMA,& PUD

Whatever they are called, they can be an enigma and a thorn in the side to the REO servicer and Short Sale Negotiator. I can help. I offer classes to firms who service and manage REO assets and Short Sale processes.

I can come to your offices, teach a class on how to get the best possible results from activities related to associations. Learn about the new laws and how they could cost \$1000's if not handled properly. There are many things that can go wrong in an REO and Short Sale. Don't let a lack of understanding about homeowners associations cause more problems.

Call or email me today to get your class scheduled right away!

We Sell Your REO's Quickly, for the Highest Possible Prices, with the Least Amount of Liability!

