



MAJESTIC PROPERTIES
- THE REAL ESTATE COMPANY -

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Do you know someone who needs mortgage relief? Please pass this flyer on to them!

Ted and Kerry Morrison are excited to announce our affiliation with the Loss Mitigation Network, which helps distressed homeowners get back on the road to financial health. This effective program provides homeowners with a FREE CONSULTATION with a real estate attorney to discuss their options for mortgage relief. This free attorney consultation takes a holistic, informational, no pressure approach, and is at no obligation. We schedule and attend the consultation (either in-person or over the phone) to answer any real estate questions you may have.

What types of mortgage relief are available?

Depending on the homeowner's specific situation, the attorney will go over different options such as loan modification or a short sale. If, for example, the owner opts for a short sale (selling the home for less than is owed on the mortgage), then the attorney will negotiate the short sale with the lender on behalf of the owner.

How can a short sale benefit a distressed homeowner?

- ✓ **A short sale enables the homeowner to get a fresh start** - it relieves the stress of collection activities, public notices, and the forced sale of the property.
- ✓ **It's significantly less damaging than foreclosure to the homeowner's credit record** - A short sale allows the homeowner to get out of a financial hardship and start over much sooner than a foreclosure. It also prevents additional damage to the homeowner's credit. Although late payments and a Notice of default (NOD) will hurt any credit score, a foreclosure will do substantially more damage and remains on the credit for 7 years. When the property is sold at auction, the credit score is further reduced and will again take yet another hit when the foreclosure is completed via eviction and repossession of the home. In most instances, borrowers with a foreclosure must wait 5 years before they can purchase again. In contrast, Fannie Mae will allow homeowners to purchase within 2 years of a short sale.
- ✓ **There are strategies that allow the homeowner to avoid reporting discharged debt to the IRS** - If negotiated properly, the loan can be reported as "settled" or "paid as agreed."

Traditional short sales are successful only about 20% of the time. Yet the Short Sale Acceleration Program has a 95% success rate. Here's why:

- ✓ **A bona fide, experienced real estate attorney who specializes in negotiating short sales**
- ✓ **Substantially more leverage over the lender that comes from the threat or initiation of litigation**
- ✓ **A detailed financial cost/benefit analysis that illustrates a short sale is a substantially less expensive alternative to the lender than foreclosure**
- ✓ **High likelihood of negotiating reduction or elimination of the deficiency**
- ✓ **A much faster response from the lender due to escalation resulting from legal representation**

For more information or to schedule your free attorney consultation, please call Kerry at (702) 339-4296 for the sign-up form or email us at ShortSaleGoldTeam@gmail.com.

Warm Regards, Ted and Kerry Morrison