PRE-FORECLOSURE & FORECLOSURE DATA

Product Overview

You're a few short steps away from accessing the largest and most comprehensive Pre-Foreclosure and Foreclosure database in the country. Whether you want to conduct property research, data analysis, purchase distressed properties, or market your services, licensing Pre-Foreclosure and Foreclosure Data provides in-depth intelligence on distressed properties across the country that will inform your next move.

What is Foreclosure?

Foreclosure is the legal process of taking possession of a mortgaged property when the borrower fails to keep up with mortgage payments. The foreclosure process varies from state to state, depending on whether the state has a judicial or nonjudicial process. Judicial process requires court action on a foreclosed property, where a nonjudicial process does not.

Stages of the Foreclosure Process

Stage 1: Missed Payment – The borrower stops paying their mortgage and is at least 30-90 days behind on their mortgage payments.

Stage 2: Default – The lender files a lawsuit to foreclosure on the property. Parties are formally notified, and a Lis Pendens is recorded. In nonjudicial states a Notice of Default (NOD) may be recorded.

Stage 3: Auction – If a borrower/owner can't pay off the outstanding debt or sell the property in a timely manner, a notice is publicly published in local newspapers provided to indicate the property will be sold at a public foreclosure auction to the highest bidder. This can occur up to three times in different newspapers. At the auction, the property is sold to the highest bidder if it meets the lender's expectations. Any unsold foreclosure properties are retained ownership by the lender and are called REO's.

Stage 4: Foreclosure – When the bid is accepted, the property is foreclosed, and a judgment may or may not be recorded. A new deed will be recorded with the ownership once legal possession of the property is complete. Some states allow redemption rights, where the borrower may payoff the amount owed to the lender and claim the property back within the allowed redemption period.

Real Estate Portals can utilize foreclosure data to display recent foreclosures to increase user engagement and drive leads to agents and firms.

Insurance companies can use foreclosure data in a number of different ways. Primarily, properties often incur damage during the foreclosure process. This is often at the hands of angry homeowners or post-foreclosure when a property is vandalized while vacant. To minimize risk, insurance companies can utilize foreclosure data to monitor at-risk properties in their portfolios. In addition, while underwriting a new property, insurance companies can check to see if a property was previously in some stage of foreclosure.

Government entities can utilize foreclosure data to monitor trends and market risks in their areas of operation.

Legal Professionals are often a homeowner's greatest ally during the foreclosure and pre-foreclosure process. Legal professionals can pinpoint these distressed borrowers and solicit their services.

Marketing Companies can use foreclosure data to power their businesses. Investors, real estate agents, credit repair companies, and legal professionals are always on the lookout for direct marketing lists that showcase distressed homeowners and pre-foreclosures.

Coverage

Our Foreclosure and Pre-foreclosure Data is a nationwide dataset, providing in-depth coverage of distressed properties across the entire country.

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Contact Us Today!

Contact John Bottini at **617.896.5331** or email **jbottini@thewarrengroup.com.**

Visit **www.thewarrengroup.com** to learn more.