

Using ForeclosureRadar to Fully Engage the Foreclosure Market

ForeclosureRadar users:

- Get clean buyer leads by offering free foreclosure searches on their websites
- Identify profitable short sale listings by focusing on properties serviced by lenders that expedite short sales
- Find the full story on a property to set expectations for the seller and the buyer
- Capture investors as long-term clients by providing foreclosure information services

Fear of the Unknown

Gretchen Pearson, president of Windermere Services in Northern California, is a veteran of the business, but avoided distressed properties. “In the past, for many real estate professionals, the foreclosure process, the auction process, it all was a mystery. For the most part, residential agents and brokers would leave money on the table rather than figure it out.”

Then the area that Pearson’s offices serve became the epicenter of the foreclosure crisis. In a market dominated by distressed properties, it was no longer possible to ignore foreclosures.



“Without ForeclosureRadar and the information it provided, our sales would be cut by 75 percent.”

Gretchen Pearson
President, Windermere Services
Northern California

Taming the Fear

Pearson discovered that ForeclosureRadar demystified the foreclosure market. With the ability to search properties in all stages of foreclosure on 60+ criteria, create lists of properties and prospects, and analyze trends, ForeclosureRadar soon became indispensable. “Without ForeclosureRadar I don’t know how people stay in business. They don’t have the most recent information, like tips about short sales or REOs.”

Windermere uses the FLX feature to get leads for buyers interested in foreclosures. “They’re looking for a deal. Our website allows them to do their own

searches on an accurate, up-to-date foreclosure database. And the leads that come in are clean leads.”

Pearson’s agents also use ForeclosureRadar for prospecting short sale opportunities. “Some lien holders are more proactive with short sales. In a couple of clicks we can identify properties with that lien holder, contact the owner, and get a short sale listing with high odds of closing.”

Pearson discovered that ForeclosureRadar is a powerful recruiting tool. “ForeclosureRadar is a differentiator. As soon as the agents see it, they know that I’m a leading broker, that I’m willing to provide the right tools to make them look better and get them more business.”

No longer intimidating, foreclosures now represent a large segment of Windermere’s business. “Without ForeclosureRadar, most of my agents would have to do three-blind-mice prospecting and try to hit it cold. Every day would be more frustrating. We couldn’t do it. We would be driving blind – Stevie Wonder real estate.”

Increasing Profitability

Windermere Services uses ForeclosureRadar to work smarter and faster. They:

- Create foreclosure market trend analysis graphs and reports by area, value and other property criteria.
- Go beyond the CMA with an analysis that includes foreclosures either on or coming to the market.
- Identify REO properties with aggressive lenders.
- Find the most promising short sale listings before the competition.

Having the Big Picture

Pearson isn’t shy about recommending ForeclosureRadar. “We have a rule in my company. Before you talk to any client about a listing, profile the property in ForeclosureRadar.”