

SHORT SALES are defined as a transaction where the title transfers :where the sale price is insufficient to pay the total all liens ans costs of sale;and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies including closing costs such as property taxes,transfer taxes and real estate practitioner's commission.

FORECLOSURES are defined as the legal process by which an owner's right to a property is terminated,usually due to default.Typically involves a forced sale of the property at public auction, with the proceeds being applied to the mortgage debt.

Due to the current economic climate,many listings are disclosed as short sales.Short sales bring about a large number of additional considerations not found in a traditional transaction.

The buyer can terminate the agreement but their deposit could be in jeopardy.

Marcel R Beaumont

Realtor & Mortgage Broker

P : 954-261-1376

F : 561-966-2606

Marcel@ParadiseFL.com

