

Marketing and Lead Gen

M: How do you find government-repossessed homes?

The U.S. Department of Housing and Urban Development acquires properties from lenders who foreclose on mortgages insured by HUD. These properties are available for sale to both homeowner-occupants and investors.

You can only purchase HUD-owned properties through a licensed real estate broker. HUD will pay the broker's commission up to 6 percent of the sales price.

Down payments vary depending on whether the property is eligible for FHA insurance. If not, payments range from the conventional market's 5 to 20 percent.

One caution. HUD homes are sold "as is," meaning limited repairs have been made but no structural or mechanical warranties are implied.

Unique solution ID: #1709

Author: admin

Last update: 2016-05-20 01:55