

# Marketing and Lead Gen

## M: How can I buy foreclosed properties?

Foreclosure shopping in most states is broken down into 3 markets:

1. Pre-foreclosure: where you bargain with the owner after they receive their notice of default, but before the property goes up for auction. Usually the banks approval will be needed to sell the property since it is likely worth less than the amount owed if in foreclosure.
2. At the auction: You need to either have private money financing arranged or cash. Remember; you are almost always buying the property "as is". Do your due diligence.
3. After the auction: where you deal with the bank, or lender, who got the property back at auction when nobody else bid high enough. This is also known as an REO.

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