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SAVE THE DATE!

Sept 17, 2009

ARA's Fall Meeting

Topic:

Online networking, how it works, how to do it quickly, and just how it can help grow your business!

(CRP credits available)

ENERGY QUOTES

Staying energized is tough...USE these quotes to help keep you moving!

"Courage is the discovery that you may not win, and trying when you know you can lose."

"Victory is sweetest when you've know defeat."

"Dreaming is not enough. You have to go a step further and use your imagination to visualize, with intent! Forget everything you have been taught, and believe it will happen, just as you imagined it. That is the mystery of life."

Short Sales: Are Banks Making it Harder?

Short sales make up a large population of the listings these days. The sales take longer to process, but why? Whether you are buying or selling a short sale property, it is frustrating. Most agents feel that the banks are dragging their feet, but is that just perception or reality?

The facts show us that even though short sale listings are growing, short-sale closings are declining. In hard hit areas like Las Vegas, short sale transactions are down 3% since August of 2008. Foreclosures however are on the rise. They increased 10% to approximately 80% of all sales. With short sales declining and foreclosure sales going up, does that mean banks are loosing or winning? The average sale price of a foreclosure is 18.4 percent lower than short sales for the same time period.

So if the banks are loosing money on foreclosures that are selling for far less than if they were a short sale, why wouldn't a bank work harder to process a short sale? They are loosing money on the property, man hours, and buyers. So just where is the problem?

Mass confusion - Agents are encountering mass confusion and exhausting delays in several banks loss-mitigation departments. Too many changes in process, paperwork, and personnel are aiding to the confusion.

Backlog - There are so many foreclosures in process that the banks are backlogged. The longer a foreclosure property sits off the market, the more likely it is to be damaged by vandals which cuts further into the already loosing value. Getting foreclosure properties off the books is a top priority, but there are so many that backlog is causing a problem.

Pressure - Investors are putting big pressure on banks to move properties. This pressure is all about the bottom line. The higher the loss on the property the more pressure to get it sold. Hence putting foreclosure properties at the top of the hit list for banks.

Silence - Borrowers just aren't talking to their lenders before considering a short sale. It is common that an owner will just come into the bank and abruptly present an absurd offer far below market value. This causes confusion. In addition, some lenders haven't even checked into what it takes to qualify for a short sale adding additional time to even see if a short sale is an option.

Short sales and foreclosures are quickly becoming the norm and even though banks have been dealing with them for many years, the process is slow. Pressure from investors leads to mass confusion internally forcing a backlog to begin. This backlog makes it to much of a hassle for many borrowers to skip speaking to their bank causing a vicious cycle that only time and experience will fix. The important thing for professionals to remember is to be patient and precise with all paperwork to give the sale the best possible chance of going forward.



US Cities & The English Debate

Several American cities are adopting English-only legislation. At least 30 cities from Albertville, Alabama to Green Bay, Wisconsin credit the change to a drop in the number of illegal immigrants moving in.

Here are some interesting facts that help fuel the debate across the nation:

In NY city public schools, students speak 115 different languages.

In Nashville, TN the mayor vetoed an English-only bill passed by the council saying it would make the city, "less safe, less friendly, and less successful."

30 US states in the past 20 years have made English their official language.

Cities must abide by the laws of the states in which they are located.

An estimated 11 million illegal immigrants reside in the United States.

Some cities argue that putting English-only law into place will save taxpayers money due to the expense of printing government materials in several languages and/or interpreters.

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Is Your Business Energized?

Not a day goes by that we don't hear about how the economy is affecting unemployment, the housing market, and ultimately the entire relocation field. Many of you are getting calls from colleagues that are out of work and seem to be down on their luck, and down in general. The one thing that we should be aware of is that people are hungry. They are hungry for a new position because they hate their current job, they are hungry for more business, and they are prospecting harder than ever before. If you leave your clients unattended, you are running the risk of losing them. It is a good idea to work harder, smarter, and more precise than usual. Keep in mind these tips to help protect your existing business and also maximize the sales of your organization.



Stay Cool

Be happy, be positive, and confident. Whether you feel it yet or not, we have entered in to a new business day. The way we once thought of business, getting clients, and helping clients is changing by the minute. Things can get difficult, but it is important to look at the good in each situation, overcome obstacles and keep your momentum moving upward.

Hold On & Stay Close

Pay attention to your customers, don't ignore them. Stay in contact with them and bring them new ideas to enhance their program. Work with them to gain a better understanding of their business and try to find ways to help take work off of their overflowing plate. With cutbacks, many of your clients feel a little overworked as well.

Don't Stop Looking

Work everyday to prospect for new potential clients. If you work for a company that sells a product or service, then you are in sales. Every employee in your company should be looking for opportunities for new clients. In addition it is a good idea to train the front lines of your staff to look for ideas on expanding sales with current clients.

Grow, Grow, Grow

While it is important to help grow your business and client relationships, it is also important to focus on your own skills. Invest in your own future. Take free online courses to enhance your Microsoft office skills. (<http://office.microsoft.com/en-us/training/FX100565001033.aspx>) Read books to help find better ways to communicate, innovative sales techniques, interpersonal skills, and much more. The most important of all is to network, network, network. Don't wait until you can't stand your job, or you are downsized to start thinking about who you know and what you can do. By then it is too late. Make the time!

No matter what business you are in it is critical to keep a positive attitude, pay attention to your clients, help your clients find new ways to do business, and grow yourself personally. This can often be the difference between some business and no business.

Are you on ?

If the answer is "YES", please join the Arizona Relocation Alliance Group on Linked In. All you have to do is search for the group in the groups directory. Once you find it click 'Join this group'. If the answer to that question is, "NO" then you should get involved now!
www.linkedin.com



The screenshot shows the LinkedIn group page for the Arizona Relocation Alliance. At the top, it says "Groups" and "Arizona Relocation Alliance". Below that are navigation tabs for "Overview", "Discussions", "News", "Jobs", "Updates", and "Members". A small description of the group is visible at the bottom of the screenshot.