



2 \$ell Times

Volume 1, Issue 2

June 2010

Please visit our website at www.2sellteam.com or

contact us by e-mail :

Debbie Incledon:

DebzInc@aol.com

or

Tanya Dolan:

TanyaDolan1@yahoo.com

2 Go Green:

Email us your email address and all future mailings will be received via email.

Email us at twosellteam@kw.com



Inside this issue:

2 \$ell's 2 Cents	1
Short Sale Info	1
Credit Report Tips	2
2010 Hurricane Season Predictions	2



2 \$ell's 2 Cents

Page 1

As summer approaches and with the tax credit ending, you might think that home sales are slowing down. In contrast, the market is on the rise and the real estate market has seen the best performance in the last 5 months and it is only getting better.

With foreclosures on the rise and short sales hitting the market at record numbers the real estate market is still a buyers market.

There are numerous people in Palm Beach County that have defaulted on their mortgages. We have earned our **CDPE** certification to help homeowners looking for some other options for saving their home. Being Certified Dis-

tressed Property Experts means that we have specific understanding of the complex issues that can accompany a short sale and what foreclosure avoidance options are available to homeowners.

We understand that homeowners facing foreclosure can be a very stressful time for everyone and being

CDPE certified agents allow us to guide you towards the best solution for your situation. There are many different options that a homeowner has before deciding to short sale their home.

Working with the **2 \$ell Team** ensures that you are dealing with professionals that are trained to address your specific needs.



2 \$ell Team

CDPE Certified Agents

Debbie Incledon—Realtor®

Tanya Dolan—Realtor®

Keller Williams Realty

8188 Jog Rd., Suite 101

Boynton Beach, FL 33472

Debbie-(561) 252-4940

Tanya- (561) 389-7803

Doing A Short Sale Is Better Than Walking Away From Your Home

As the next wave of the housing crisis plays out, those most in danger of getting slapped with lawsuits include angry homeowners who ransack properties they're losing in foreclosure and borrowers who walk away from "underwater" mortgages. In both cases, analysts say, banks will want to discourage other people from such

Lenders will file a tidal wave of lawsuits against homeowners in the next few years as a way to recoup losses when home sales or foreclosure auctions don't result in enough money to pay the mortgages in full, real estate and legal analysts say. Laws vary from state to state. In Florida, banks have five years from the date of the sale to file for so-called deficiency judgments and up to 20 years to collect. Lenders can garnish wages or make claims on borrowers' assets.

More than four in 10 homeowners said they would consider abandoning properties that are underwater, or worth less than the mortgages, according to a national online survey released last week by real estate firms Trulia and Realtytrac. Mortgage companies typically won't sue homeowners who negotiate in good faith or those who default on their loans because of job losses or other unforeseen circumstances. Still, borrowers shouldn't rely on a lender's verbal commitment. "Get something in writing."

How to Get a Free Credit Report with Credit Score

By now, most people should know it's possible, even easy, to get a free credit report (www.annualcreditreport.com). What has been harder to come by for free is your credit score.

And that's too bad, because your credit score is really what lenders use to figure out your creditworthiness. The higher your score, the more likely you are to qualify for the lowest rates when buying a car or house or signing up for a credit card.

The credit reporting agencies will provide your score for a fee, I know of only one place to get the information for free, Credit Karma (<http://www.creditkarma.com>). Credit Karma doesn't store the full Social Security number in its database. Nor does it require a credit card number, so mysterious charges shouldn't start showing up on my statements. It doesn't have to charge me because it makes money from advertising on the site.

It was, however, a little scary how fast my financial information – mortgage loan, auto loan, etc. – came up once I registered at creditkarma.com and provided or confirmed various information. Hello, Big Brother.

It was nice to see that I was right about my score. Nicer still, however, for the site to show me how I could possibly save money on what I did owe. It suggested a new credit card, a new mortgage, a different bank and another auto loan. It grades your credit acumen as well. (Mama taught me not to brag, otherwise I'd share mine.) And it explains what factors influence your score and how they are weighted such as on-time payments, how many open accounts you have and how far back your credit history goes.

The caveat here is that Credit Karma uses data from TransUnion, one of the three credit reporting agencies. Each agency uses its own formula, so a lender who checks Experian or Equifax may get a different score, though it should be in the same ballpark.

Sales of existing homes in Florida rose 18% in May marking 21 months that sales activity has increased in the year-to-year comparison, according to the latest housing data released by Florida Realtors.

Hurricane Season Has Started



Little progress has been made in anticipating how strong a storm could get.

Well, its that time of year again – The Atlantic hurricane season could be the busiest since 2005, when Katrina and Rita caused massive destruction along the same part of the Gulf Coast now struggling with the largest offshore oil spill in U.S. history, government scientists said Thursday.

The 2010 season may spawn as many as 23 named tropical storms, including up to seven major hurricanes, a number not likely to be affected by the spill, the National Oceanic and Atmospheric Administration predicted.

Eight to 14 storms would strengthen into hurricanes, with top winds of 74 mph or higher, the agency said. Three to seven of those could become major storms that reach Category 3 or higher – meaning they bring sustained winds of at least 111mph. The 2010 government forecast is based on the weakening of El Nino. The Pacific Ocean phenomenon created strong wind shear that helped suppress storm development in the Atlantic last season. Record warm water temperatures also will feed storms

crossing the Atlantic this year.

Tropical storms are named when their sustained winds reach 39 mph. The first named storm of the 2010 season will be Alex.

In April, Colorado State University researchers predicted 15 named storms would form this season, with four developing into major hurricanes.

The Atlantic hurricane season begins June 1st and runs through Nov. 30.

Online: NOAA's National Hurricane Center: <http://www.hurricanes.gov>

