

Lead Types: Why Target These Leads?*



Divorce Records

Couple is possibly going from 2 incomes down to 1, and need to sell. There could be equity in the property and in order to complete the divorce need to liquidate the asset (home), to facilitate the split; or there could be bad memories and the home will be sold for a "fresh start". (Divorce properties sell 22.1% of the time in the first 12 months from the Divorce Filing).



Notices of Defaults / Lis Pendens Filings (Mortgage Default)

Homeowner is not paying the mortgage, could be planned, could be a hardship, but these homes sell. (52% of NOD's result in the sale of property within 12 months from the NOD filing).



Notice of Sales / Lis Pendens Filings (Mortgage Default)

A higher level of distressed homeowner, may have more reasons to sell, with foreclosure date closer than an NOD. May need to sell. (52% of NOS's result in the sale of property within 12 months from the NOS filing).



Probates

When people pass away without a will, the property may go to the Probate courts. In most cases, the heirs will sell the properties, not move into these properties. (Probates sell at a rate of 19.1% during the 1st year of probate.)



Tax Defaults

The Homeowner may not have a mortgage default, but are not paying property taxes; they are at a tipping point, can they afford the home and the costs associated with the property, or not?



Just Sold

ReboGateway provides homeowners around each newly sold property to market to; big lead type with the real estate coaches. The Realtor calling these leads is looking for a response from the neighbor they are calling. If the homeowner asks how many bedrooms, does it have a view, a pool, how long has it been on the market?? These are all "interest questions", indicating some interest in property value, which may mean they are interested in selling. Market to the neighbors that ask questions about these newly sold properties.



FSBO's

For Sale By Owner records; Realtors may have a buyer for the FSBO Seller or a better marketing plan than the owner trying to sell property on their own. (FSBO's sell their properties through Realtors 27.8% of the time during the 1st year of listing FSBO).



FLBO's

Homeowners trying to lease homes on their own may be doing so because they can't afford the property any longer. This could imply the need to sell, rather than leasing out their properties.

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Estate Sales

Often Estate Sales/Garage Sales occur prior to the sale of property. Personal property is sold, then real property is sold. Estate sales are opportunities to speak with these homeowners about why the estate sale is occurring, leading to listings.



Negative Assessment

These homeowners have a current property tax basis that is below the purchase price of their home. (Bought for \$500K, but tax basis is based upon \$400k five years after purchase... homeowner is probably upside down, and may want to short sale to remove this debt.



New REO

Properties that were recently foreclosed upon. This is data can be used by Agents to prospect for new investor buyers to represent as agents to acquire new property for them to purchase/flip or to purchase/hold.



Evictions

These investor/owners may be frustrated with being unpaid landlords and thus file eviction suits against their tenants. Landlords that are not being paid, sometimes sell property out of frustration of recurring non-paying tenancy.



Peak Purchasers

Homeowners who purchased their home at the peak of the market (between 1/1/2005 through 12/31/2007, which per the Wall Street Journal, was the "Peak" of the recent housing market). These homeowners tend to be the homeowners that have the most "life events" occurring in them (Life events being divorce, NOD, NOS or lis pendens filings, property tax defaults, FSBO listings, etc.)



Empty Nester

Homeowners who have 3 plus bedrooms in their home and have lived in their homes for at least 20 years (these tend to be homeowners that are looking to downsize).



Out of State

Home is non-owner occupied and the owner has an out of state mailing address. These are homes that tend to sell more frequently than owner occupied property.

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Bankruptcy

This one is pretty self explanatory, the property owner has filed for Chapter 7 or Chapter 13 bankruptcy. It is not guaranteed that someone who has filed for bankruptcy will be forced to sell their home, but the homeowner may decide to do so anyway due to their current financial situation. In general, Chapter 7 exemptions for selling your home are much lower, stricter, and offer less flexibility than chapter 13 exemptions. So if you file a chapter 13 bankruptcy, you are much more likely to keep your house than if you file a chapter 7.



Affidavit of Death

This new lead type is similar to Probate, but instead of going through a court to determine who owns the property, an Affidavit of Death usually means more than one person owns the property and one of the Joint Tenants has passed away.

2 examples, one for a Probate, and the other for an Affidavit of Death:

Probate - Someone's parent owns a home and passes away without a will. The child or children of that person will now have to go to Probate court and have a judge determine that they are now indeed the rightful owners of that property. We mine these from county court websites, so there is a possibility that they may go down from time to time or become completely unavailable at some point in the future.

Affidavit of Death - Someone jointly owns a property with a relative, friend, or business partner, etc... one of those joint owners passes away and the other owner now gains full ownership of the property. So they may not be able to afford the mortgage on their own, etc..

~We get this Affidavit of Death information from the assessor (similar to purchase date, beds, baths, SQFT, etc...), so it is potentially much more reliable in terms of stability. In most cases if a county is already providing it, they will continue to do so in the future.



Seniors Tax Exempt

This new category in the *Research* section of the Lead Type drop down will locate any homeowners who have filed for Tax Exemption status specifically for senior citizens. The age requirement will vary by state but it will usually be between 60 - 65. Keep in mind this will not display ALL seniors within an area, only the ones who have filed for tax exemption status because they are a senior citizen. This information is also gathered from the assessor, like Affidavit of Death, so there is virtually no reason it would "go down" as court data sometimes does.

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Veterans Tax Exempt

This category is practically the same as the Seniors, except that instead of senior tax exemption, we are looking for Veteran tax exemptions. Just as someone over the age of 60 - 65 can file for senior tax exemption, a US veteran can file for tax exemption status as well. Similarly, this will not show ALL veterans in an area, only the ones who have filed for tax exemption status as a Veteran.

~Both the Seniors and Veterans categories are much more useful for Lenders looking to possibly refinance or get a senior into a reverse mortgage, or perhaps look for Veteran homeowners who are not already in a VA loan.