

## **Seller's Common Questions When Selling Defaulted Paper**

### ***Do you buy 2<sup>nd</sup> liens?***

We are not currently buying 2<sup>nd</sup> liens, but if you have some that you are looking to get rid of, I would be glad to forward that on to a couple of investors that are buying 2<sup>nd</sup> liens. I must warn you that they are buying them for around 10-15 cents on the dollar.

### ***Are you a broker or are you looking for your own portfolio?***

We are both. We are always looking for our own portfolio first off. If something doesn't fall in line with our portfolio we have other buyers that we will have them bid on as well. We will always try to have the full pool bid on first but depending on what we see, we will sometimes just bid on specific notes.

### ***What kind of color or discount?***

I will leave that up to my pricing desk to answer more specifically. The discount can vary by property type, loan amount, LTV, CLTV, and area, along with whether it is performing or how bad it isn't performing. I can promise you that our price will be very competitive, but if you can give me an idea of what you are looking for or willing to accept, my pricing desk can be the most effective, especially if they are helping to broker it.

### ***What will this cost me?***

Are profit is written into our bid, so you don't have to worry about us charging you an extra 1-3 points to sell something. In the case that we end up brokering it out, the buyer's will compensate us, not you.

### ***How soon can you close?***

A lot depends on the bank's willingness to provide us with any due-diligence they may have. Let's shoot for two weeks – and certainly before the end of the [[insert one: month, quarter, year]]