



Specializing in Bank Owned Home Sales

Central Texas Division

Texas Broker: Sam Hartzell began his REO servicing career in 1990 under the guidance of Co/directors Bud Johnson and Bob Herndon. During that time he serviced and sold California REO's for Freddie Mac, Fannie Mae, BOA, First Nationwide, Aames and Indy Mac. Sam moved back to the Central Texas area in 1994 where he began to build the Central Texas REO sales and servicing division for Market Point Realty Services. Sam has earned a reputation of giving top-notch service while selling and servicing many banks' Central Texas assets.

Market Point Realty Services Central Texas coverage area includes:

Travis, Williamson, Bastrop counties in Texas.

Austin and surrounding areas that include, Pflugerville. Round Rock, Pflugerville, Hutto, Cedar Park, Lakeway, Leander, Manor, Elgin, and Bastrop



References

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About us

Market Point Realty Services is part of a full service Real Estate Company that offers both listing and sales offices. Market Point Realty Services services the entire Austin, Texas area Including: Austin, Pflugerville, Round Rock, Hutto, Cedar Park, Leander, Taylor, Elgin, Manor, Kyle ,San Marcos and Bastrop Texas

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Co/Director: Bud Johnson has a vast array of experience working with Market Point Realty Services, He has worked with Freddie Mac, Fannie Mae, BOA, First Nationwide, Aames, and many other Lenders. His Real Estate operations became the largest seller of Freddie Mac homes in the Nation selling over 2000 Lender Owned Properties a year. While operating his REO Offices, Bud was asked to become a consultant sales administrator for First Nationwide Bank due to an illness of the sales administrator. His duties included finding REO brokers nationally, and accepting offers on those properties. This experience enables our team to know from the inside out what your objectives are, and how to properly service your REO properties.



BPO Information

The information you provide to the Lender is a very important service. It enables the Sales Administrators to form their Marketing Plan and value. The following items need to be considered when completing your Brokers Price Opinion.

1. **3 listing comps:** This gives you an idea of what other people in the area are asking for their properties. This does not necessary mean that they will get their asking price.
2. **3 sold comps:** When completing your BPO sold comps should carry the most weight when deciding the value of the home. Where possible use sold comps. No older than six months.
3. **Pictures:** As it has been stated in the past, “A picture is worth a thousand words”. In our terms furnish pictures of all comps. All rooms and any damage repair items of the subject. In other words if you’re not sure take a picture of it and label what it pertains to.
4. **Repairs and Inspections:** Make sure that care is given when inspecting the home. If there is a question on whether or not an inspection may be necessary, give the sales administrator as much information as possible with pictures and a detailed description of the problem.
5. **Repair Bids:** It is of the utmost importance that all contractors are bidding on the same items in order to receive an accurate bid. If a contractor has an item outside the scope of the bid, please have it separated from the original bid, and then ask the other bidding contractors to bid on this item. This is only after you and the sales administrator has gone over the item to see if in fact, it is a necessary item.
6. **Value:** Most Lenders are looking for a value that considers the selling time (Usually 60-90 days). If the normal selling time is longer or shorter, then this should be considered in your value. Also the condition of the property is very important. Is the property in a lower income area where low down payments are the rule of thumb? If this is true, most buyers will be coming in with low down payments, which will require repairs to be done. Make sure all repairs are noted that the new lender might require. Also in some areas, repairs may be impossible due the high thief and vandal rate. These properties will probably be sold in their “AS IS” condition and will require a large down payment or cash in order to sell. Each lender has different policies as to their preference to selling REO properties. Some lenders prefer to do repairs; others prefer selling their properties “AS IS”. In most cases it is a combination of both, whichever way will maximize their dollars in the least amount of time.