

## Short Sales and the importance of a Seller's Statement of Identity

In our current economic times, Sellers are more frequently faced with liens, judgments, or other similar title issues. To assist Escrow and Title in resolving these potential issues, it is imperative that the Seller complete a Statement of Information within 7 days of the Acceptance of an Offer. Typically the Statement of Information is not provided to the Title Company until the end of the transaction, which could cause delays or even cancellation should a lien or judgment be found. We strongly suggest that on every short sale listing taken, you do 2 things – first, order a Listing Preliminary Title Report from your Escrow Officer or Title Rep and second, have your Seller complete a Statement of Information at the listing appointment. Once the SI is complete forward it to your Escrow Officer or Title Rep immediately so they may begin a thorough search of not only the property, but the Seller's history as well. This important 2-step process on short sale listings can make the difference between a successful closing or a surprising cancellation.

-By Christopher Dale, Branch Manager – Mission Viejo



## Where Do You Get Your News?

Recently we've been asked about where we get our news... What do we read on a daily / weekly basis that gives us content for our blog, Escrow Examiner and our riveting personal conversations about the market. Here are four sources we go to on a regular basis to get some of our news that is specific to our industry (Real Estate) so we can keep our pulse on the market.

**Calculated Risk** - [www.calculatedriskblog.com](http://www.calculatedriskblog.com): A great blog about finance and economics. Does a great job of gathering lots of local and national data and explaining some of the numbers we hear in the news every day. Their chart gallery is amazing.

**Dataquick** - [www.DQNews.com](http://www.DQNews.com): Dataquick is a San Diego based Data Company that reports data specifically on the real estate market. They report on news for Southern California and million dollar plus homes as well as provides monthly charts from the LA Times, OC Register and SD Union Tribune.

**Default Servicing News** - [www.dsnew.com](http://www.dsnew.com): A hub for default information that tracks the latest trends in the default world including foreclosure what's happening with Fannie and Freddie including all the latest Government Assistant programs. You can sign up to get their "daily dose" which is an email summary of the latest articles on the site.

**Housing Wire** - [www.housingwire.com](http://www.housingwire.com): States they are the Financial News for the Mortgage Market. They do a pretty good job of capturing most of the National Headlines related to Origination, Secondary Markets, and Servicing. A good stop if you want to get caught up on the national mortgage news.

It should also be noted that we do not ignore the standard WSJ, CNNMoney, etc... For National News and for local real estate news the OC Register, SD Union Tribune and the ever-present LA Times are go-to sources as well: that have local stories and have started local blogs relating to Real Estate.

Now that we've talked about sources, the next discussion is how to you access it? iPad, Laptop, TV or good old-fashion paper and a cup of coffee?

## Labor Day: How it Came About, What it Means

Labor Day, the first Monday in September, is a creation of the labor movement and is dedicated to the social and economic achievements of American workers. It constitutes a yearly national tribute to the contributions workers have made to the strength, prosperity, and well-being of our country.

### A Nationwide Holiday

The form that the observance and celebration of Labor Day should take were outlined in the first proposal of the holiday — a street parade to exhibit to the public “the strength and esprit de corps of the trade and labor organizations” of the community, followed by a festival for the recreation and amusement of the workers and their families. Speeches by prominent men and women were introduced later, as more emphasis was placed upon the economic and civic significance of the holiday. Still later, by a resolution of the American Federation of Labor convention of 1909, the Sunday preceding Labor Day was adopted as Labor Sunday and dedicated to the spiritual and educational aspects of the labor movement.

The vital force of labor added materially to the highest standard of living and the greatest production the world has ever known and has brought us closer to the realization of our traditional ideals of economic and political democracy. It is appropriate, therefore, that the nation pay tribute on Labor Day to the creator of so much of the nation’s strength, freedom, and leadership — the American worker.

Source: department of Labor- <http://www.dol.gov/opa/aboutdol/laborday.htm>



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## Testimonials

*The word on the street about our Escrow Officers:*

**“In my thirty (30) years of working with escrow companies and with the added experience of selling over 5000 homes, I have found Laura Ghosn and her team to be some of the most competent and responsive escrow officers in the business. I ALWAYS fight to see that she handles my escrows. Try her you will not be disappointed.”**

**-Gregg Neuman, Prudential California Realty**

**“I am a Real Estate attorney by profession and do a lot of residential land sales. As such, I feel uniquely qualified to judge the efforts of an escrow officer. In my opinion, Lisa (Burton) was extraordinary and went way beyond the call of duty in dealing with all our challenges. She was knowledgeable, helpful, professional, timely, patient and a real pleasure to work with. She is obviously very committed to her job... I appreciate and compliment Pickford Escrow on having such a wonderful staff.”**

**-John P.**

**Kelly Pacheco has been my number one choice for an escrow officer since I started in this business, almost 18 yrs ago. She is professional, experienced and truly an expert at what she does. I think what I like best is her attitude, always uplifting and positive. I would and have recommended her to almost everyone I know. I am confident that when I open my escrows with her they will close in a timely manner and most importantly, my clients are happy.**

**-Sandy Pearce, Prudential California Realty Calabasas**