

## Best Sources of Pre-Foreclosure Leads

Two conditions are Key to finding a great deal when investing in real estate: A motivated seller, and no or little competition.

Every home owner in foreclosure becomes a motivated seller sooner or later, so the first condition is met by default (no pun intended...) when you are looking at foreclosure properties. But how can you tackle the second condition?

Once a property is actually in foreclosure the lender files a public notice that is open for access by anyone who wants to chase after foreclosed homes. The problem with any list or lead source that is public or easy to get is that you will have a lot of competition for the attention of these home owners. Your goal with getting Pre-Foreclosure Leads is to get them BEFORE everybody else does. So you have to find the homeowners BEFORE the lender files a public notice.

And how do you do that?

Here are the three methods that I want to mention today. These are just the tip of the iceberg, but if you pursue just these sources you will get more and better deals than ever before.

1. "Bandit Signs". I know, I know, you have heard it before, and you are bringing on the whole nine yards of code violation etc. BUT! How many signs have you actually posted? And how many times have you been cited for posting illegal signs? And how much have you actually paid in fines so far? Now, I am not encouraging you at all to post signs illegally. There are so many ways that you can put up "bandit signs" in legal and appropriate ways - but that will be a whole different article... The important piece in this place is what's the message? I use "Avoid Foreclosure", "Late Payments?", and "Save Your Credit" as tag lines, followed by "We Can Help!", "Get Cash Now!", and "Call Us Now!" and my local phone number. It works!

2. Mortgage Brokers. Do you know how many home owners are trying to refinance when they are in danger of falling behind? The current credit crunch and declining home values have contributed to the fact that most of them cannot be helped. Most mortgage brokers would love to have several investors who could take these leads and pay a referral fee at closing. All you need to do is call them. So make it a staple in your weekly schedule to call at least three new mortgage brokers each week, and you will buy more houses!

3. Title Companies. It is a matter of public record to keep track of the type of mortgage was used to buy homes. Your local title company can produce a list for you that includes all properties that were purchased with adjustable rate loans which are due to reset payments in the next 3 months (for example). Launch a mailing campaign to this list, and you will get lots of calls from home owners in "pre-foreclosure"!

I have assembled a list of 18 more powerful sources to pre-foreclosure leads. You can download them FREE from my web site. Happy investing!

## About the Author

Thomas Bartke has been an active pre-foreclosure real estate investor for over 6 years. More pre-foreclosure investing tips are available at his web site <http://PreForeclosureGoldmine.com>

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