



Auction services help homeowner in trouble

TULSA – Williams & Williams, a national real estate auction firm based in Tulsa is marketing auction services to homeowners in default on their mortgage payments.

The Assisted Sales Auction Program – ASAP – was designed to help delinquent borrowers and their secured lenders avoid foreclosure.

“ASAP allows the property to be sold before foreclosure actually takes place and offers the settlement of the obligation and a reduction in losses for all parties concerned,” the firm said. “ASAP provides ... a way for borrowers to avoid loss of equity and credit worthiness, as well as help lenders avoid financial loss and keep foreclosed properties off their books.”

Homeowners can “achieve full payoff of all outstanding debt, eliminating the pending foreclosure and returning equity to the borrower; while full-market value offers that net less than payoff may be considered by the lender for loss mitigation.

Williams & Williams provides borrowers in foreclosure – and without equity – cash assistance toward relocation equal to 1 percent of the sales price.