

MRMLS Realist Tax System Foreclosure User Guide



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Introducing Foreclosure Information on Realist

Within Realist, the term "foreclosure coverage" specifically refers to information collected from documents associated with pre-foreclosure activity. Typically – but not always – these properties are being foreclosed due to mortgage delinquency. Other types of foreclosure proceedings may be for delinquent homeowner and/or litigation activities.

Realist foreclosure information can help you be more informed, efficient, and productive. This document covers three areas:

1. What you need to know about the California foreclosure process
2. How foreclosure data is integrated into Realist and displayed
3. How you can search for foreclosure information on Realist

The California Foreclosure Process

Phase 1: Notice of Default

The foreclosure process commences when a Notice of Default is recorded. During this 90 day period, all parties are notified that a Notice of Default has been filed, including the owner/borrower and lenders in a junior position. During this period the owner/borrower is effectively given opportunity to cure the default.

Phase 2: Notice of Trustee's Sale

If the owner/borrower fails to cure the default, the Notice of Trustee's Sale is published in a local newspaper for three consecutive weeks to announce the date, time, location and minimum opening bid to acquire a foreclosed property at auction. This phase lasts a minimum of 30 days, during which period the Notice of Trustee's Sale must be recorded in the county of foreclosure at least 14 days prior to the actual auction date. At this point, Realist collects data from the recorded Notice of Trustee's Sale.

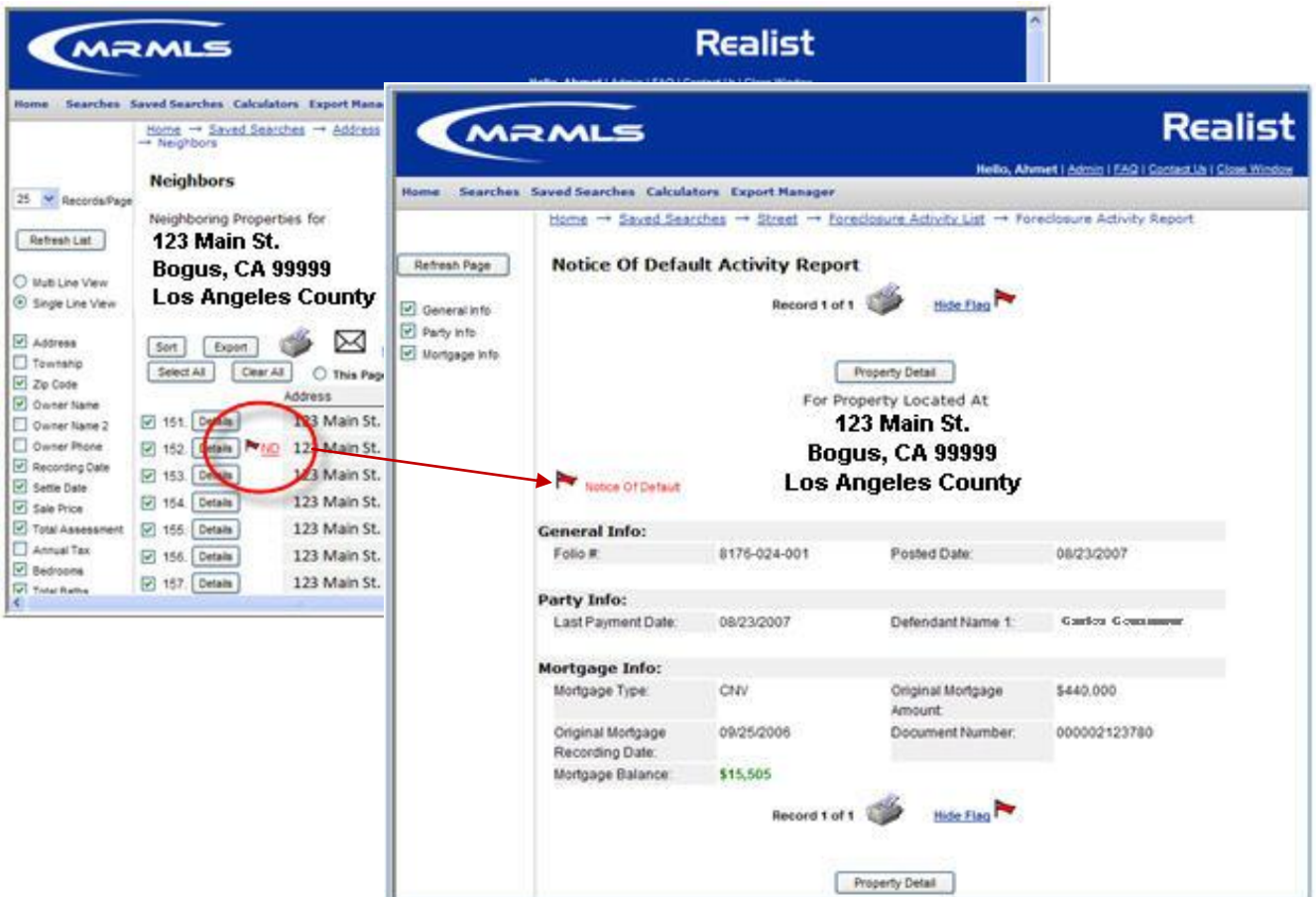
Phase 3: Trustee's Sale

On the day that was established for sale of the property, and after all publication period requirements are met, the property is sold to the highest bidder for cash for the full amount of the debt plus foreclosure fee and expenses. If no one bids at the Trustee's Sale, the property automatically transfers to the foreclosing party. In both cases, a Trustee's Deed upon Sale is recorded.

Foreclosures Displayed on Realist Property Lists & Detail Reports

Each Realist property report flags the presence of a pre-foreclosure action against the property. Before you schedule a listing appointment or include a home on a buyer's tour, check if your subject property or nearby homes are involved in a foreclosure action.

The example below shows a foreclosure flag on a one-line Realist property list returned by a Neighbor search, and demonstrates how easy it is to scan a neighborhood for foreclosed homes close to your listing or sale.



All list and property detail reports indicate foreclosure action with a red flag.

Click the red flag to view a detailed foreclosure report like the one pictured to the right.

Multi-line property lists indicate foreclosure action, while one-line line lists show type of foreclosure. On one-line lists, an abbreviation shows the type or stage of the foreclosure.

Common abbreviations are:

- ND – Notice of Default
 - NT – Notice of Trustee's Sale
 - *LP – Lis Pendens
 - *FJ – Final Judgment
 - NF – Notice of Foreclosure
 - NS – Notice of Sale
 - CP – Certificate of Purchase
- *May be found in CA, but rarely.

Foreclosure Displays on Realist


Information contained on the Realist Foreclosure report may include:

FIELD	DEFINITION
APN	The unique property identification number assigned to a parcel by the County Assessor's Office
Default Amount	The final decision of the court regarding the monetary amount awarded to resolve the dispute and the rights and obligations of the parties
Posted Date	The execution date of the pre-foreclosure transaction
Auction Date	The date on which the auction of a property will take place
Borrower Name(s)	The name of the person who defends against a claim asserted in a Court action
Mortgage Type	The type of mortgage that is being foreclosed upon
Original Mortgage Date	The date upon which the original mortgage being foreclosed upon was secured
Original Mortgage Amount	The amount of the original mortgage that is being foreclosed upon
Document Number	The recording reference number, as assigned by the county recorder

Suppressing Foreclosure Display on Realist

In some scenarios, it might be disadvantageous to print or email Realist reports showing foreclosure information. To suppress foreclosure information, simply click on the Hide Flag option. If the flag is hidden, click on Show Flag to re-activate foreclosure display.


Property Details

Hide Flag 

Comparable Properties Neighbors

Document Images Realist Map Flood Map Assessor Map

For Property Located At
123 Main St
Bogus, CA 99999
Los Angeles County

 **Notice Of Trustee's Sale**

Owner Info:

Owner Name:	Harry Homeowner	Tax Billing Zip+4:	1416
Owner Name 2:	Sally Homeowner	Recording Date:	12/22/2005
Owner Vesting:	Husband/Wife	Annual Tax:	\$11,644
Tax Billing Address:	123 Main St.	County Use Code:	Single Family Resid
Tax Billing City & State:	Bogus, CA	Universal Land Use:	SFR
Tax Billing Zip:	99999		

Location Info:

Searching for Foreclosure Information on Realist

It is often said that one man's misfortune is another's opportunity. Your goal may be to assist homeowners subject to foreclosure minimize the impact on their families. Or your goal may be to help clients research and invest in homes that will be auctioned due to foreclosure.

The Realist Foreclosure Activity search can help.

The screenshot shows the Realist website's 'Foreclosure Activity Search' page. The page has a blue header with the MRMLS logo on the left and the Realist logo on the right. Below the header is a navigation bar with links for Home, Searches, Saved Searches, Calculators, and Export Manager. The main content area is titled 'Foreclosure Activity Search' and contains several search criteria fields: State (CA), County (SAN BERNARDINO), Zip (optional), APN, Case Number, Lis_Pendens Type, House Number, Pre-Direction, Street Name, Street Suffix, Unit Number, Post-Direction, City, Auction Date, and Posted Date. There are also buttons for Search, Clear Screen, and Save Search. A callout box points to the County and Zip fields, stating: 'Each search must select a specific county, but you can narrow the search to specific zip codes or streets.' Another callout box points to the APN field, stating: 'Search by APN Number or Address to see if there is foreclosure activity on a particular property.' A third callout box points to the Auction Date and Posted Date fields, stating: 'Need to find pre-foreclosure information on properties? Search by Posted Date to find out when a Notice of Default has been posted.' A fourth callout box points to the Auction Date field, stating: 'Looking for homes that have been or are about to be auctioned? Search by Auction Date to find out when Notice of Trustee's Sales will occur.'

Need to find pre-foreclosure information on properties? Search by Posted Date to find out when a Notice of Default has been posted.

Looking for homes that have been or are about to be auctioned? Search by Auction Date to find out when Notice of Trustee's Sales will occur.