



**CERTIFIED DISTRESSED
PROPERTY EXPERT®**

Sphere of Influence (SOI) Rescue Calls to Homeowners in Foreclosure

Many CDPEs seek out or encounter homeowners already in the foreclosure process. But what do you say to people who have received a foreclosure notice and know they are in trouble?

For many, this can be a difficult call to make. However, this has been done many times and is not as challenging as it seems.

If you've gotten a referral from a friend or agent, or found foreclosure listings through a reporting service or your local newspaper, here are two scripts that have proven to be effective:

CDPE: Hi Mr. Smith, this is (INSERT NAME) with (INSERT COMPANY). We're a top-producing real estate company here in the area. We noticed this morning through one of our reporting services that your home has been listed in the public record as having gone into the foreclosure process. A lot of homeowners in our area are in this situation, and as a public service we contact every homeowner who has a recording like this so that we can show you that there are options to avoid foreclosure. Some of these solutions can help you stay in your home, and some may require you to sell your home. But there are almost always answers for those with a legitimate hardship and who are facing foreclosure. When can we get together to discuss this?

There's a slight modification to this script using the tools available in the monthly CDPE *Advanced* Marketing Campaign. It goes something like this:

CDPE: Hi Mr. Smith, this is (INSERT NAME) with (INSERT COMPANY). I wanted to let you know that this morning your home came up on one of our reporting services as having gone into the foreclosure process. We track all the homes in our area, and as a community service we have reports available on the ways you can avoid foreclosure. We would be happy to share these with you, and then follow up with you in a few days. Would you mind if I went ahead and sent you some of our reports and also gave you some information on how to avoid foreclosure? We send out hundreds of these on a monthly basis and we'd love to be able to include you in this list.

Here are two important tips to remember when making these calls:

1. Don't tell the homeowners that their names showed up on the foreclosure report. Always say "your house" or "your address" or "your property."
2. Get through your script before inviting the homeowners to speak. Agents often pause after mentioning the property was seen on a foreclosure list. This allows the homeowners to become defensive before you let them know that you have solutions for them. If you get through your script first, the homeowner will understand the service nature of your outreach.