

Online Real Estate Owned Investment Tools

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REVEALED: Where To Locate Government Owned Properties!

There are many different types of government owned properties for sale. In some cases you must use the services of a qualified realtor to apply. HUD (Dept. of Housing and Urban Development) often sells properties at reduced prices. HUD homes are sourced from people who can't meet their mortgage repayments and the lender forecloses on the property. Anyone can qualify to buy these homes. All you need is the cash or a mortgage. Most HUD homes are affordable as they fall into the low to moderate price bracket. While they are usually sold at a fair market value, the price will also reflect the fact that there may be major repairs needed. HUD does not pay for repairs; they adjust the price instead, so you may get a real bargain especially if one of the family members is a handyman.

Another advantage of buying from HUD is that you may request them to pay all or a portion of the financing and closing costs. You should still have the house professionally inspected before submitting a bid, so you'll know what the repairs are likely to cost.

So where do you go for a HUD home? Since legally a realtor must submit the bid for you, start by looking for one who participates. Most do. To find what homes are available where, go online and type 'government homes for sale' into a search engine. HomeSales.gov is another website with current information about single-family homes for sale by the US government. The homes on this site may be from HUD, USDA/Rural Development or VA (Veterans Affairs).

Online listings are intended for a guide only. They provide preliminary information and do not constitute an offer to sell, but are meant to invite further inquiry. Besides each listing there will be a contact name and a phone number. This person will be able to provide you with a property information pack if there is one available for that property. Properties are updated weekly so may not always be available. There is no mailing list - the online information is deemed to be the best way to reach interested buyers.

Homes may be for sale by auction or by other methods, but however they are sold, you will need the services of a realtor, broker or other servicing representative to put in a bid. Auctions and sealed bid sales are advertised on the Internet too, under 'Real Estate Sales Announcements'. These are also advertised in local and regional newspapers.

Other Internet government property sources include: -

- FDIC: Federal Deposit Insurance Corporation.
- The Department of the Treasury/IRS.
- SBA: Small Business Administration.
- US Army Corps of Engineers HAP Properties.
- United States Marshals Services.

