10 Best Ways to Find Distressed Properties for Free
AND LOCATE ANY PROPERTY OWNER

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The 10 Best Ways to Find Distressed Properties

Your best bet in locating distressed/highly discounted properties is to locate the “Don’t Wanters.” Here are the 10 best ways that I use to locate these owners:

**Owners in Delinquent Status:**
When I refer to properties in delinquent status, it is not just referring to mortgages, but also Taxes.

**Mortgage/Pre-Foreclosures** – the most motivated owners are the ones with a definite foreclosure date. You can locate these properties in the Legal Paper for your County (Google: Legal Paper + County Name)

**Taxes** – locate owners who are just weeks away from the tax auction date. You can get the list of tax delinquent properties from the Tax Assessor’s Office or the Collector of Revenue Office of your County.
**Divorce Proceedings and Bankruptcies** – owners who are going through a divorce proceeding or bankruptcy are also most likely interested in selling their property. These public notices are also published in the local county legal paper.

**Abandoned or Vacant:**
As you “farm” an area or “drive for dollars,” you will find a lot of vacant homes. These properties might fall into one of these categories: probate, out of town/absentee owners, REO Bank or Government owned.

**Probate** – when a home owner dies, the property goes into probate and the probate trustee/attorney is responsible in assigning the property to the right heirs or the State. You can locate probate properties in the Legal Paper for your County.

**Out of Town Owners** – these are owners who have relocated, and keep the property as an investment, rental or vacant, just waiting for the market conditions to change or simply they have not got around to selling the property yet. There are several sources of getting lists of these owners: title companies have this information and also criss-cross directories like Haines.com

**REO or Bank Owned** – these are properties that have already been foreclosed and now the bank owns them. Most of these properties sit vacant. The banks usually list these properties on the MLS (Multiple Listing Service,) unless they sit in “shadow inventory” waiting to be listed. A lot of these properties have some type of paperwork displayed on the front door or window with the phone number and name of the asset manager or agent.

**HUD or Government Properties** – A HUD home is a 1-to-4 unit residential property acquired by HUD as a result of a foreclosure action on an FHA-insured mortgage. You can find these homes on the [HUD website](http://example.com). Fannie Mae has also a site for their foreclosures at [HomePath.com](http://example.com) and Freddie Mac at [HomeSteps.com](http://example.com).
Elderly Owners:

**Aging Population** – with a high percentage of aging population (Baby Boomers are entering that phase in their life) and improving economic conditions, we are seeing elderly home owners and landlords interested in relocating or selling their rental properties. For instance, just by doing a demographic search of people over 60 years of age who have owned properties in a certain area for at least 10 years, you are going to find out that this sample population might be more responsive to a direct marketing campaign. You can purchase lists based on demographics by any mailing list company or Haines.com.

Specialty Strategies:

**MLS Strategy** - this is a simple strategy that I have employed for most of my real estate career. You are basically performing an MLS search in a specific area for properties that have been on the market for at least 90 days and submit offers in bulk (much lower than the MLS listed price), put them under contract and resell them or assign the contract at a price still below what is listed on the MLS. If you want to find out more about this strategy, including contracts, negotiation tips and more, I have a course called [MLS Strategy](#).

**FSBO or For Sale by Owner** - Some of the best deals I’ve found have come from walking up to a house that has a FSBO sign in the front yard. These are often motivated sellers that can be interested in avoiding foreclosure and saving their credit rating. They can often be very flexible in the kind of offer they are willing to entertain and also can be educated to other strategies like Lease Options and Subject To. If you are interested in learning more about [Lease Options and Subject To](#), I also have a course on that strategy, which includes forms and how to structure a deal.
CHECKLIST ON HOW TO LOCATE ANY PROPERTY OWNER

Recorder of Deeds Office

Real Estate Tax Assessor’s Office

If the owner is a business entity – check the Secretary of State Business Registration division. They will have the business owner name, address and phone number.

If the owner is an individual – check Whitepages.com or 411.com online directories.

Criss-Cross Directories like Haines.com – you can also find Haines Directory at several larger libraries in their Resource Department.

Court/Lawsuit Records – most homeowners in distress have lawsuits or pending judgments (i.e. credit card companies, car loans.) Creditors have probably the most up to date information on their debtors.

Voter Records/Election Department;

Tenants and Neighbors – walk around and talk to the neighbors or tenants, if the property is occupied. Someone will know where the owner is or/and how to get hold of him/her.

Skip Tracing Service – Credit companies, Accurint.com (probably one of the best resources, but expensive,) TransUnion.com, spokeo.com, searchbug.com, intelius.com

For more Resources and Training don’t forget to check www.lauraalamery.com