

What's Happening to Short Sales and Foreclosures that are Under Contract

This chart is an attempt to show what's happening to bank owned properties and short sales that are going under contract.

It analyzes all of the 973 residential listings that went contingent in Oct of 2013. Bank owned are a combination of those listed as corp owned or lender owned. Out of the 973 contingents in Oct 2013, there were 73 bank owned and 101 short sales.

While there were a several more short sales that went under contract, a much higher percentage of bank owned properties actually closed.

In fact, almost every bank owned property closed(68/73), while about half(51%) of the short sales closed(52/101).

Oct 2013 contingents	Bank Owned	Short Sale
973 original contingents	73	101
834(86%) now listed as Sold	68(93%)	52(51%)
139 (14%) have not closed	5(7%)	49(49%)

18% of the short sales that did not close are currently active.
45% of the short sales that didn't close are still under contract.

This bottom chart is a further analysis of those **139** that did not close.

	Bank Owned	Short Sale
16 Now Active	0	9
53 Now Contingent/Pending	3	22
70 Now withdrawn/expired	2	18
139 Total	5	49

While this only analyzes contingents from Oct 2013, it is very likely that approximately the same thing is happening every month.