

FOR IMMEDIATE RELEASE

Paying Cash for Houses Helps Homeowners and Investors as Foreclosure Rates Skyrocket

Foreclosure rates have already risen to near-record levels in Arizona. And all signs point toward further increases in foreclosures in 2007. Phoenix-based real estate firm Paying Cash for Houses offers homeowners an alternative to foreclosure and offers investors a no-hassle way to buy real estate at below-market rates.

Phoenix, Arizona -- December 14, 2006 -- The real estate news is nearly inescapable: foreclosures are on the rise in Arizona.

According to RealtyTrac, Inc., a leading provider of foreclosure data, foreclosures in Arizona increased 29% between the second and third quarters of 2006. Nationwide, foreclosures increased 17% over the same period. Deceleration in home price appreciation, an increasing inventory of homes, dramatically increasing days-on-market, and interest-rate adjustments on more than a trillion dollars in mortgages are all factors working to push foreclosure rates higher.

“In the past, homeowners would have refinanced to take advantage of increases in their homes’ value – then taken out the extra equity to cover additional expenses. Or, in the worst case, they simply would have sold – probably very quickly and still at a good profit. Now, when homeowners find themselves in a financial pinch – like when their ARMs adjust and payments jump dramatically, they’re not finding as many places to turn. And that is what, ultimately, pushes up foreclosure rates,” said Alan Robinson, Vice President of [Paying Cash for Houses](#), a Phoenix-area real estate acquisition company.

Paying Cash for Houses has been buying and selling distressed real estate (including homes in pre-foreclosure or foreclosure) in the Phoenix area since 2001. “We hate to see homeowners in trouble. We’re here to offer them an alternative to foreclosure. By selling their homes to Paying Cash for Houses, homeowners can protect their credit rating by avoiding a foreclosure, and may even be able to walk away with some cash if they have equity in their home,” Robinson said.

Paying Cash for Houses offers resources for individuals at the other side of the foreclosure table, too – investors looking to buy homes in pre-foreclosure or foreclosure. “Foreclosures offer great opportunities for investors looking to buy low. But the process of finding and buying homes in foreclosure is too complicated, too time-intensive, and too risky for most individual investors,” says Robinson.

Without the help of a real estate company like Paying Cash for Houses, individuals wanting to benefit from purchasing foreclosure properties would have to do all the legwork themselves – from doing the research to find the property and visiting the property to contacting the homeowner or the lender, or actually going to the courthouse for the auction of foreclosed properties.

That’s where Paying Cash for Houses comes in. “At Paying Cash for Houses, buying distressed properties – including those in foreclosure – is what we do. We have dedicated employees who are experts at each part of buying a foreclosure. We do all of the work, assume all of the risks, and the investor still gets the benefit of buying a property at below-market price,” said Robinson.

“None of us would say that we’re glad that foreclosures are increasing – these are people losing their homes. But we are glad to be able to offer homeowners a better alternative to foreclosure.

And we're glad to be able to help individuals purchase investment properties at below-market prices," Robinson said.

About Paying Cash for Houses

Paying Cash for Houses, LLC was established in 2001 for the purpose of buying and selling distressed property in the Phoenix, Arizona area. The company specializes in offering homeowners a no-nonsense solution for selling their home – with quick closes (usually within 10 business days), no realtor, no commissions, no fees, and no need to get the house up to showing standards. Visit them on the web at www.PayingCashForHouses.com

Contact

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