



OfferSubmission.com Streamlines REO Sales Process

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REO properties continue to flood the market, but the process to submit an offer on one can be extremely confusing.

According to industry statistics, more than half – 55 percent – of all offers submitted on REO properties never get a response. And many never even get a glance from a decision maker because the system is so clogged and disorganized.

In an effort to resolve all this confusion, Southfield, Michigan-based [Woodward Asset Capital](#) created [OfferSubmission.com](#), a new technology system aiming to streamline the REO sales process and make sure every

offer is viewed and responded to within one day. Without this system, a mere 42 percent of REO offers receive an answer within a week, a recent survey by OfferSubmission.com found.

“The longer an REO property goes unsold, the greater the loss for the owner,” said Ronald Jasgur, president of OfferSubmission.com. “By using technology to ensure that every offer is received, the motivations of downline vendors no longer matter.”

According to Jasgur, OfferSubmission.com makes sure the right people have clear opportunities to review and respond to every single offer that comes in. As a result, sales happen quicker and the resulting prices exceed asset owners’ expectations by as much as 12 percent, Jasgur said.

Woodward Asset Capital said it created this technology system as a way to ease confusion and stem losses and discrepancies resulting from missed offers and a lack of an organization conduit to process information and offers. OfferSubmission.com fits seamlessly into existing IT systems used by large banks, mortgage servicers, asset managers, and others in the industry. In addition, the system is currently being used by smaller banks and hedge funds that previously had no technology to manage their distressed asset sales.

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