

Non-Performing Note in Dayton, OH

Completed foreclosure process and sold asset at Sheriff auction



Key Information:

- Unpaid Balance: \$200,000
- Property Value: \$125,000
- Loan Delinquency: 3 years behind

Resolution:

The borrower did not want to stay in the home. She was willing to do a DIL but unfortunately that wasn't possible due to a number of other liens that required a foreclosure to strip. We set the bid price at the Sheriff auction to lock in small profit, but be low enough to encourage bidding action. Unfortunately, the property sold for less than expected so the returns were essentially break even.

Joint Venture Partner Results:

ROI: 1.5%

Annualized Return: 3.0%



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