



## **RE/MAX Trains Agents To Help Families Avoid Foreclosure** *Industry Leaders Appear in 'Live' Broadcast from RE/MAX Studios*

*(Denver, CO – April 7, 2010)* On the same day that the Obama Administration's Home Affordable Foreclosure Alternatives (HAFA) Short Sale program took effect, RE/MAX University produced a special live broadcast from its headquarters in Denver. The program presented key industry leaders who detailed the new Short Sale policies directed at helping millions of American families facing foreclosure.

"We sometimes forget that behind every distressed property is a distressed family and we need to use every tool at our disposal to help them through a very personal crisis," said Dave Liniger, RE/MAX International Chairman and Co-Founder. "The new HAFA plan provides tremendous incentives for distressed homeowners and their lenders, which speeds up the Short Sale process, and provides a realistic alternative to foreclosure."

A Short Sale occurs when a lender allows a homeowner to sell their home for less than what is owed on the mortgage. Short Sales reduce financial losses and result in less damage to the homeowner's credit. However, Short Sale transactions have been difficult to navigate, and the HAFA guidelines seek to streamline the process and offer cash incentives to both homeowners and lenders who successfully conclude Short Sale transactions.

Among the notable participants featured in the RE/MAX broadcast was Laurie Maggiano, Director of Policy for the Treasury Department's Office of Homeowner Preservation. Her department was responsible for creating the guidelines of the new HAFA Short Sale program.

"Of course, the Administration's first goal is to keep families in their homes, but when that is not possible due to economic or personal reasons, HAFA provides a viable alternative to foreclosure and a graceful exit from a stressful situation," Maggiano said.

Also traveling to Denver to appear in the RE/MAX broadcast was Matt Vernon, a senior vice president with the nation's largest residential mortgage company, Bank of America. Recognizing that delays from lenders have been a hindrance to Short Sales in the past, Vernon promised "We have zero tolerance for not following up with homeowners and our Realtor partners, and have instituted a policy that we must respond to inquiries within 48 hours."

Providing an online transaction platform to Bank of America, Equator Financial Solutions has registered over 665,000 real estate agents and 14,000 asset managers. Equator CEO, Chris Saitta, also joined the RE/MAX broadcast lineup. "RE/MAX and Equator share a commitment to Short Sale and REO training for agents," Saitta said during a pre-show interview. "Equator proactively created a HAFA solution that has already allowed their clients to close more than 150,000 Short Sales, while other servicers are just now thinking about how to handle them."

After the satellite and Internet-streamed broadcast, it was announced that Equator would become a RE/MAX Approved Supplier and provide discounts to its agents for Equator training. This is Equator's first such arrangement with a national real estate organization.

For the past two years, Liniger and other RE/MAX executives have lobbied for a comprehensive overhaul of the Short Sale process during numerous Washington, D.C. meetings with Administration leaders, including Maggiano and the Treasury Department.

Liniger has also been encouraging RE/MAX agents to pursue distressed property and Short Sale training. In just over a year's time, nearly 15,000 RE/MAX agents have earned either the Certified Distressed Property Expert (CDPE), or the Short Sales & Foreclosure Resource (SFR) professional designations, giving RE/MAX more such designees than any other real estate organization.

RE/MAX continues its dedication to helping families who are facing financial difficulties and assisting in the navigation of the new HAFA program. "I believe Short Sale transactions will increase significantly this year," said Liniger. "With these new guidelines, we should be able to provide a positive outcome to more families than ever before."

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RE/MAX was founded in 1973 by Dave and Gail Liniger. From a single office in Denver, Colorado, it has grown into a global network of nearly 100,000 Sales Associates in more than 75 countries, an international presence greater than any of its competitors. Nobody in the world sells more real estate than RE/MAX.

RE/MAX has been recognized as the leading real estate franchise in the "2009 Franchise Times Top 200," and has also been honored as the top real estate franchise for nine of the last 11 years in "The Franchise 500 Survey," published by *Entrepreneur* magazine.

Today, all U.S. home listings in thousands of cities and towns can be found at [www.remax.com](http://www.remax.com), the most visited real estate franchise web site. (*ComScore, Jan.-June 2009; Compete.com, Feb. 2008-June 2009; Hitwise, Jan.-June 2009*)

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