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[Foreclosure Best Practices Guide]

A collection of frequently asked questions, search tips, terminology, data extraction methods, and mail merge instructions.

Foreclosure Best Practices Guide

Common Frequently Asked Questions

Q: Why do I get “no results” found? Check the following conditions:

A: Widen the City Search by using Regions (if available). Widen the City Search by including all spelling variations (i.e. Manteca, Mantica, Mateca, etc.) Widen the Default and Loan Amounts. Widen the Record Type Date Range.

Q: Why do the Recording Dates vary from county to county?

A: County Recorders update their records with varying frequency from one county to the next. Our records reflect the most up to date information available from each county covered.

Q: Can I search by both City and Zip Code?

A: Yes, so long as the Zip Codes and Cities you select correspond with each other. For example, if you select Costa Mesa, CA, the zip codes should any combination of 92626, 92627, or 92628.

Q: How can I Track a Change in Record Type for a specific property?

A: Locate and Click the “track” link under E-Mail Update in search results. This option allows users to receive automatic e-mail notifications when a property changes from a status of NOD to NOT and/or from NOT to REO.

Recording Date	Address	City	County	Type	Details	E-mail Update
2/4/2009	42 REMINGTON LN	ALISO VIEJO	Orange	NOD	details	track
2/3/2009	18 RICHEMONT WAY	ALISO VIEJO	Orange	NOT	details	track
2/3/2009	42 DEERWOOD	ALISO VIEJO	Orange	NOT	details	track

To get started, users simply click on the "track" link under the E-mail Update column of their search results and that property is then added to their tracking list. From there, e-mails are automatically sent to the user when the status of that property changes.

Q: How can I sort my results?

A: Click a Column Headings to sort ascending or descending. For example, to sort by Recording Date, click the column heading once to sort from the newest to oldest record. Click the column heading again to sort from oldest to newest.

Q: How come I can't find records for a specific address?

A: Try reducing the amount of information in your query. For example, use just the numeric portion of the address (i.e. 1245, instead of 1245 Maple St.), and don't

include city or zip code information. Widen the record search to include all record types as well as expand the age of the records.

Q: How do I download my results into Microsoft Excel for filtering and sorting?

A: Select Excel from the Run Report dropdown list. Click Run Report. Select Save from the file Download dialogue. Provide a file location (i.e. Desktop, etc.). Rename file if necessary. Click Save. Open Microsoft Excel, click the File dropdown menu, select Open..., change File Type to "All Files," locate and select your saved file, and click Open.

Q: How come my Excel report is limited to 250 records per day?

A: Our system has been configured to limit the output of "Excel," "Excel (for Mail Merges)," "TopProducer," "The Wise Agent," and "IMPACT2000" to a maximum of 250 records per day. This was done to provide more consistent system availability to all users and prevent "data hoarding."

Q: What report types are NOT affected by the 250 record-per-day limitation?

A: Word, PDF, and Mailing Labels (Avery 5160).

Q: How can I work around the 250 record-per-day limitation?

A: Try further refinement of your search criteria to produce 250 or fewer records. This can include, but is not limited to, selecting specific cities and zip codes, selecting specific property types, selecting specific record types, and tightening the record date range.

Q: How do I download my results into PDF format?

A: Select PDF from the Run Report dropdown list. Click Run Report. Select Save from the File Download dialogue. Provide a file location (i.e. Desktop, etc.) Rename file if necessary. Click Save. The PDF file format is the easiest method to share your search results by email.

Q: How do I download my results into Avery 5160 mailing labels?

A: Select "Mailing Labels (Avery 5160)" from the Run Report dropdown list. Click Run Report. Select Save from the File Download dialogue. Provide a file location (i.e. Desktop, etc.) Rename file if necessary. Click Save. Using Avery 5160 compatible label sheets, you can generate mailing labels directly through your printer.

Q: How do I download my results into other mailing labels?

A: Select "Excel (for Mail Merges)" from the Run Report dropdown list. Click Run Report. Select Save from the File Download dialogue. Provide a file location (i.e. Desktop, etc.). Rename file if necessary. Click Save. Using the Mail Merge function in Microsoft Word, pull the newly saved "Excel (for Mail Merges)" file into the merge operation as the data source file. For more information, refer to the Mail Merge operation later in this guide.

Q: How do I download my results into an Impact2000 compatible file?

A: Select IMPACT2000 from the Run Report dropdown list. Click Run Report. Select Save from the File Download dialogue. Provide a file location (i.e. Desktop, etc.) Rename file if necessary. Click Save.

Q: How do I download my results into a TopProducer compatible file?

A: Select TopProducer from the Run Report dropdown list. Click Run Report. Select Save from the File Download dialogue. Provide a file location (i.e. Desktop, etc.) Rename file if necessary. Click Save.

Q: What is an NOD?

A: Notice of Default: A written document that gives constructive notice of a trustor's failure to perform his/her obligation under a deed of trust.

Q: What is an NOT?

A: Notice of Trustee: A written document that sets forth the day, date and time of the trustee's sale, describes the property to be sold and gives an estimate of the unpaid debt as of the first publication debt.

Q: What is an REO?

A: Real Estate Owned: Property that is in the possession of a lender as a result of foreclosure or forfeiture.

Q: How is the Opening Bid amount determined in an NOT record?

A: The Opening Bid amount is entered into the Notice of Trustee sales record and includes Outstanding Loan Amount plus Default Amount plus Trustee and Legal Fees.

Q: How is the LTV Field Determined?

A: For the Current LTV, an AVM (automated valuation model) is run on every property every 3 months (last update was in May). Then the 1st and the 2nd is calculated against the current AVM value in order to get a Current LTV. The Original LTV is calculated at the time of purchase. It takes the purchase value and calculated it against the 1st Trust Deed only, however we are looking to change that logic to calculate it with the 1st and the 2nd if a second is taken out on the purchase date.


Q: When including Cities in my Foreclosure search, sometimes several spellings for the same city appear. Why is this?



A: The Cities list is populated from original County Recorder listing information and can contain misspellings generated by county staff. In order to capture all available listings under a particular city, be sure to select the misspelled cities in addition to those spelled correctly.

Q: How can I be sure a trustee sale will proceed according to the schedule indicated in my NOT search results?

A: Trustees may reschedule an auction from time to time. It is best to contact the Trustee directly using the contact information including in the NOT records.



Q: Can I search for Trustee Sales scheduled for tomorrow or next week?

A: Yes! Use the Auction Date calendar to indicate the range of scheduled auctions recorded in the NOT records. For example, if you're looking to attend auctions next week, set the Auction Date range by clicking the **first** calendar icon  and select the **first date** in your range.

Auction Date:  to  Leave blank for all

February		2009					
Mon	Tue	Wed	Thu	Fri	Sat	Sun	
						1	
2	3	4	5	6	7	8	
9	10	11	12	13	14	15	
16	17	18	19	20	21	22	
23	24	25	26	27	28		

Next, click the **second** calendar icon  and select the **last date** in your range.

Auction Date:  to  Leave blank for all

February		2009					
Mon	Tue	Wed	Thu	Fri	Sat	Sun	
						1	
2	3	4	5	6	7	8	
9	10	11	12	13	14	15	
16	17	18	19	20	21	22	
23	24	25	26	27	28		

NOTES:

- *Using the date range function as described here works best for NOT Record Types as defined later in the search parameters.*
- *Since NOT recording requirements stipulate a 21 day public notice period, the date range will only go out that far and no further.*

Search Tips

Partial Information Searches – used to compensate for errors in county records.

1. Address Field
 - 1.1. Numerical Search (i.e. “123” instead of “123 Main St.”)
 - 1.2. Street Name Search (i.e. “Main” instead of “Main St.”)
 - 1.3. Partial Word Search (i.e. “Brad” instead of “Bradford”)
2. Name Field
 - 2.1. Partial Word Search (i.e. “Brad” instead of “Bradley”)
3. Lender Field
 - 3.1. Partial Word Search (i.e. “China” instead of “Chinabank”)
4. APN Field
 - 4.1. Requires specific record number with correct dashes and spaces (i.e. “070-0180-002” instead of “070 -0180-002” or “0700180002”)

Calendar Criteria – used to expand and adjust the record search timeframe

1. Notice of Default (NOD) – 90 day default date range
 - 1.1. Extend Start Date beyond 90 days to expand search results
2. Notice of Trustee Sale (NOT) – 60 day default date range
 - 2.1. Extend Start Date beyond 60 days to expand search results
3. Real Estate Owned (REO) listing – 30 day default date range
 - 3.1. Extend Start Date beyond 30 days to expand search results

Recording Dates – indicate the newest records contained in the database

- The record type “thru” date indicates the latest records obtained from the county recorder’s office for the selected county. For example, if the “thru” date is 10/01/2008 and your search date is 10/06/2008, the local county has not yet released records for 10/02/2008 through 10/06/2008.
- Records are updated daily and represent what counties have prepared and made available online.

Modified Search – used to make adjustments to a search already performed

- Select “Modify Search” in order to make subtle changes to your search until you obtained the data you want.

Timeline of a Foreclosure

A foreclosure is the process whereby a lender exercises legal rights' to the property in default, and sells it to recover the amount owed on the loan. Generally a foreclosure follows these steps:

1. **Missed Payment**- usually the mortgage payment is due the first of the month. A late fee is assessed after the 15th day of the month.
2. **Demand Letter**- after the 60 days of missed payments a demand letter is sent to the homeowner in attempts to collect and giving them 30 days to resolve the delinquent amount.
3. **Notice of Default**- after 90 days of missed payment; the loan is transferred to the foreclosure department. The notice of default is then recorded with the county the property is located in and mailed out to the homeowner within ten days the default is recorded. The homeowner is given 90 days from the recorded date to resolve the default.
4. **Notice of Sale**- if after 90 days from the recorded date, the default is not resolved then a notice of sale will be recorded. This notice states that the lender will sell the property in 21 days. The copy of the notice will be sent to the homeowner, posted in the county paper for three consecutive weeks and at the county courthouse.
5. **Trustee Sale**- after 21 to 25 days of the notice of sale, the property is sold at a foreclosure sale or auction.
6. **REO**- when a property is not sold at auction, then the lender lists the property with an REO broker.
7. **Eviction**- if the property is sold to the highest bidder, then the eviction process starts for the foreclosed owners.

Foreclosure Terms

Notice of Default: (NOD, ND) A publicly recorded notice that a property owner has missed scheduled loan payments for a loan secured by a property.

Trustee's Sale: (NOT, NT) A document announcing the public sale of a property to recover a debt owned by the owner of the property. The notice is mailed to parties affected by the sale of a property, advertised in local publication and recorded in public records. Among other information, it provides the date, time and location of the sale.

Lis Pendens: (LP,LIS) A publicly recorded notice of a pending lawsuit against a property owner that may affect the ownership of a property.

Release of Lis Pendens: (RL) Release of the above.

REO/Tenancy by Entireties: (TE) This is the end of the process. Real Estate Owned by the lender, this status indicates the property is now owned by the lender, bank or investor as a result of a foreclosure.

Beneficiary: Second party to a Trust Deed, the maker of the loan secured by the property and documented with a Trust Deed.

Deficiency Judgment: A judgment given when the security pledged for a loan does not satisfy the debt upon its default.

Deed in Lieu of Foreclosure: A deed to real property accepted by a lender from a defaulting borrower to avoid the necessarily of foreclosure proceedings by the lender.

Forbearance: Where lenders will let borrowers cease payments due to a job loss or emergency and make up past payments at the end of the loan. Others will allow graduated payments, drop the interest rate, and change the loan to an adjustable rate, from mortgage insurance payments.

Right of Redemption: The period after the foreclosure during which the homeowner can redeem the property.

Short Sale: A term used to describe a real property sale where the total sales proceeds are less than the total balance due against the property, including the costs of sales.

Trust Deed: A contract by which property is made security for the payment of debt or obligation without a secure performance of an obligation.

Trustee Deed: Document conveying ownership of property to highest bidder at a Trustee Sale.

Trustee Sale: The file number for the property in default.

Trustor: One of three parties to a Trust Deed; the borrower or maker of a promissory note.

Foreclosures Extraction Method (Excel 97-2000)

If you're using Microsoft Excel 97 or 2000 to extract foreclosure results, you may encounter data records that have been compressed into single cells, rather than broken out into columns suited for filtering, sorting, and mapping. This can occur whether the data is exported into a CSV file or opened in your web browser. To work around this problem, try the following steps:

- Open a web browser and navigate to the Foreclosure Listings Search page at <http://www.landam-esolutions.com/ebusiness/foreclosures.aspx>
- Select your Search Criteria (County, Zip Code, City, Price, Record Type, etc.)
- Click **Submit**
- Select "Excel" as the report format

Foreclosures

Below are the results of your search. All records checked will appear on the report. You can view the details of a particular record by selecting the 'details' link next to that record. To remove a record from the report, simply uncheck the box next to that record.

[Click for New Search](#)

Excel [Word Viewer](#) | [Excel Viewer](#)

NOD : 7

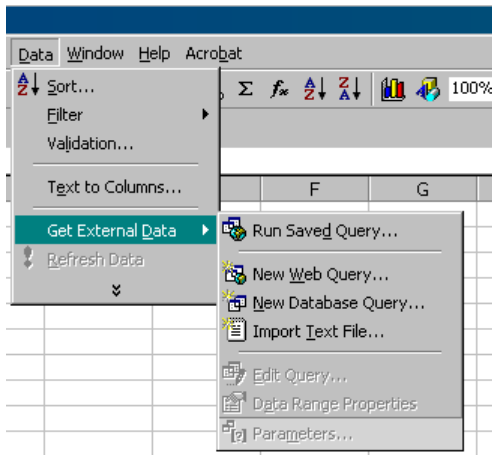
Last Updated: 12/19/2007

Select	Recording Date	City	County	Type	Details
<input checked="" type="checkbox"/>	11/29/2007	ACTON	Los Angeles	NOD	details
<input checked="" type="checkbox"/>	11/27/2007	ACTON	Los Angeles	NOD	details
<input checked="" type="checkbox"/>	11/20/2007	ACTON	Los Angeles	NOD	details
<input checked="" type="checkbox"/>	11/20/2007	ACTON	Los Angeles	NOD	details
<input checked="" type="checkbox"/>	11/15/2007	ACTON	Los Angeles	NOD	details
<input checked="" type="checkbox"/>	8/28/2007	ACTON	Los Angeles	NOD	details
<input checked="" type="checkbox"/>	5/29/2007	ACTON	Los Angeles	NOD	details

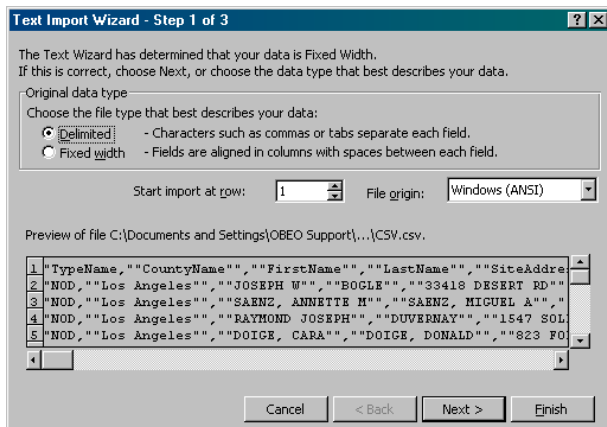
1

On Screen (recommended with E) [Word View](#) | [Excel Viewer](#)

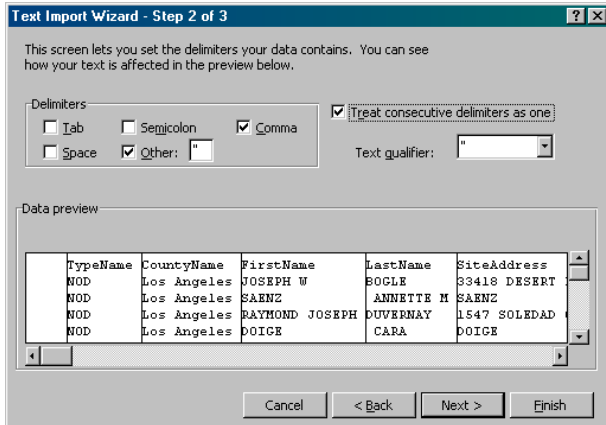
- Click **Run Report**
- New Window opens with data separated by commas and double-quotation marks



- Select “Import Text File ...”
- Navigate “Look In:” to the location of the CSV file previously saved (i.e. Desktop)
- Change “Files of Type:” to **All Files**
- Locate and select the CSV file previously saved
- Click **Import**



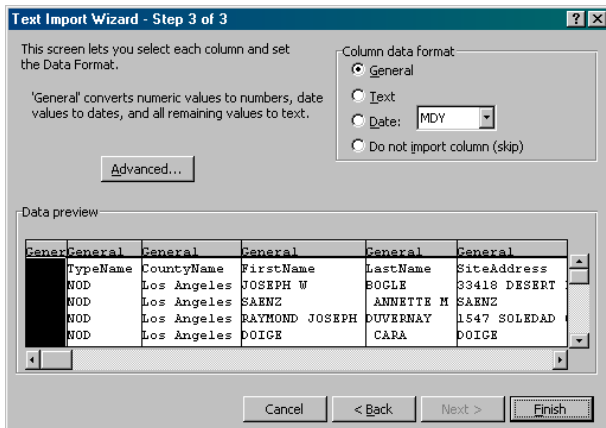
- In Step 1 of 3 in the Text Import Wizard, select the **Delimited** radio button.
- Click **Next**



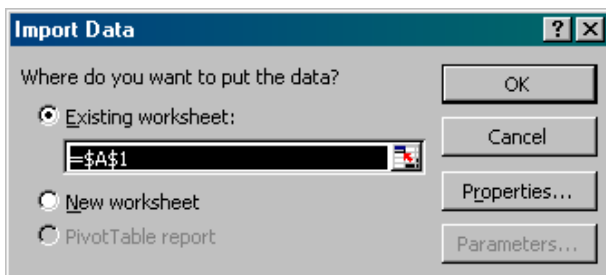
In Step 2 of 3, carefully uncheck the Tab delimiter and select the following conditions:

- Check the Comma delimiter
- Check the Other delimiter and insert a double-quotation mark
- Check the “Treat consecutive delimiters as one” box

- Click **Next**



- In Step 3 of 3, click **Finish**



- Click **OK** to put the data on the existing worksheet.

County	City	First Name	Last Name	Street Address	State	Zip	Mail Address	Mail City	APN	Land Value	Improvement
NCO	Los Angeles	JOSEPH W	BOSLE	33418 DESSERT RD	ACTON	93510 33418 DESSERT RD	ACTON CA 93510 3367-023-002			150000	
NCO	Los Angeles	ANNETTE M	SIAENZ	881 FORESTON DR	ACTON	93510 881 FORESTON DR	ACTON CA 93510 3368-000-000				
NCO	Los Angeles	RAYMOND JOSEPH	DUVERNEY	1547 SOLEDAD CANYON RD	ACTON	93510 1547 SOLEDAD CANYON RD	ACTON CA 93510 3369-001-035			75195	
NCO	Los Angeles	CARA	DAVIS	823 FORESTON DR	ACTON	93510 823 FORESTON DR	ACTON CA 93510 3368-000-000				
NCO	Los Angeles	GREGORY	GONZALEZ	4424 SIERRA HWY	ACTON	93510 4424 SIERRA HWY	ACTON CA 93510 3317-018-018			33872	
NCO	Los Angeles	MADHA	BRADEN	29160 BOOTLEGGER CANYON RD	ACTON	93510 29160 BOOTLEGGER CANYON RD	ACTON CA 93510 3309-018-062			105000	
NCO	Los Angeles	MARGARETA	MORGAN	GILBERT S 31200 NETTIE RD	ACTON	93510 31200 NETTIE RD	ACTON CA 93510 3309-001-001				

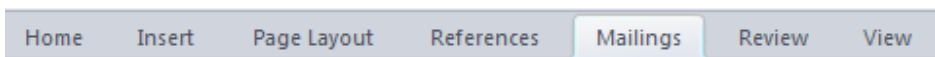
- Foreclosure results are now in Microsoft Excel.

Mail Merge Operation for Labels (Microsoft Word 2007)

Use the following instructions to create mailing labels using the results of your search saved in the “Excel (for Mail Merges)” format from the Run Report dropdown list.

NOTE: *If necessary, “groom” your data to exclude unwanted records. This is accomplished by editing your saved search file (.CSV format) in Microsoft Excel and using a combination of filtering, sorting, or deleting records.*

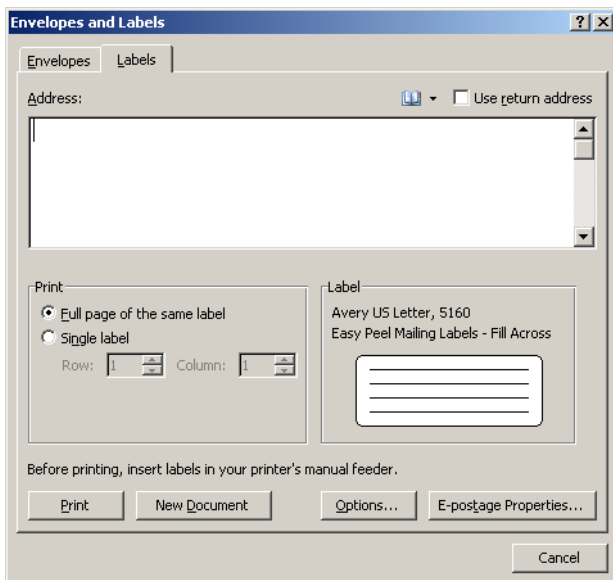
- Open Microsoft Word.
- Click “Mailings” tab.



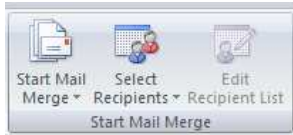
- Click “Labels” button.



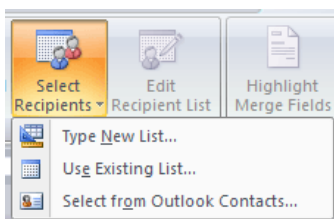
- Click “New Document” near the bottom of the Envelopes and Labels dialog box.



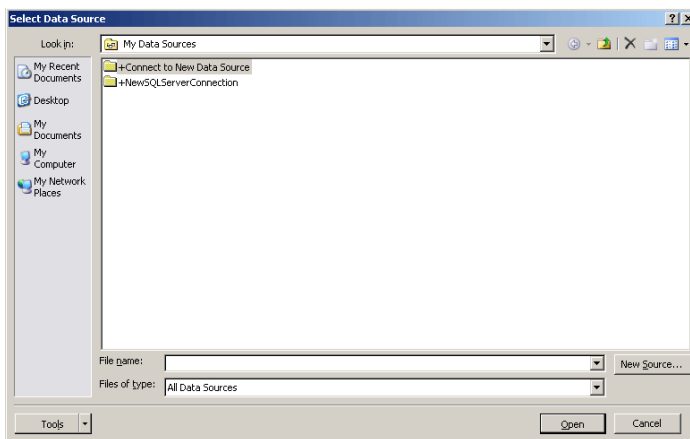
- A new document opens with a table grid that matches the printable fields for the label style chosen.
- Click the “Mailings” tab again.
- Click “Select Recipients”



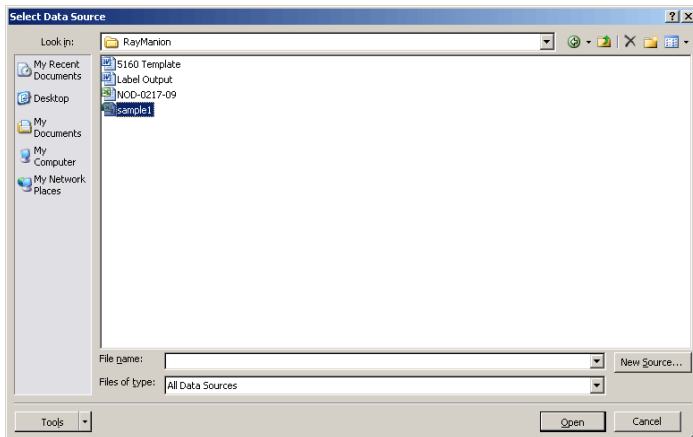
- Select “Use Existing List...”



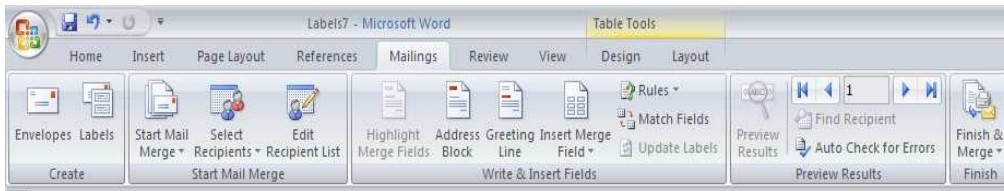
- A navigation box opens ...



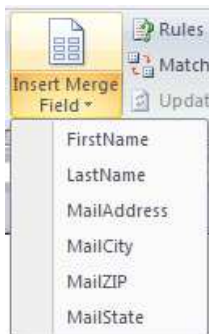
- Navigate to your saved search “Excel (for Mail Merges)” file.



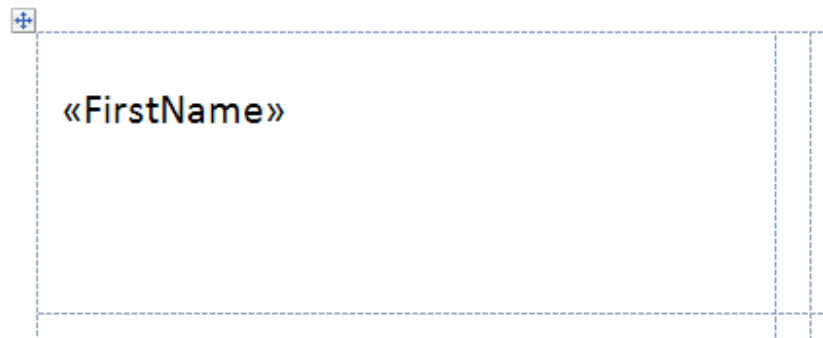
- Select the file and click **Open**.
- Notice the other mail merge tool buttons are now activated.



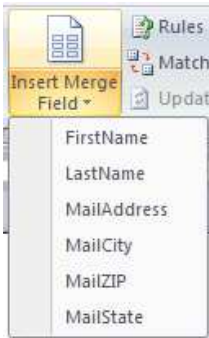
- Click “Insert Merge Field”



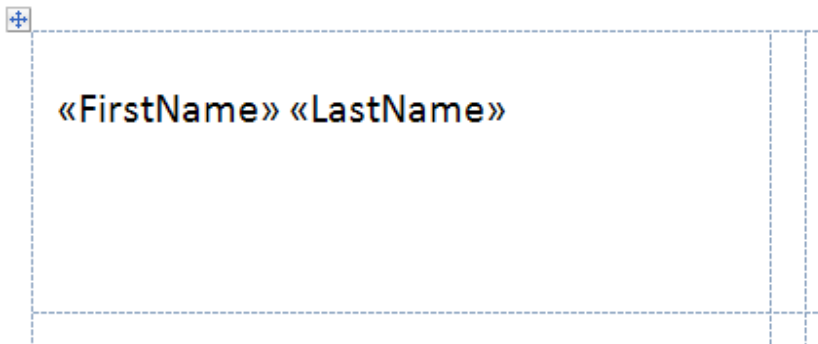
- Click **FirstName** and notice the merge field insert into the label cell.



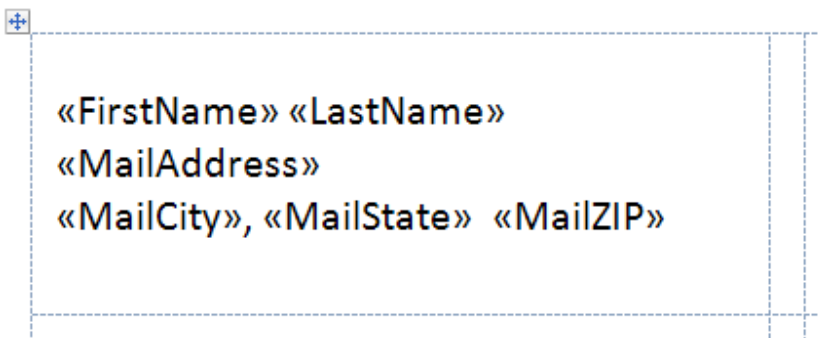
- Enter a space after the <<**FirstName**>> field.
- Click “Insert Merge Field”



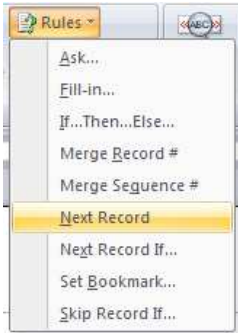
- Click **LastName** and notice the merge field insert into the label cell.



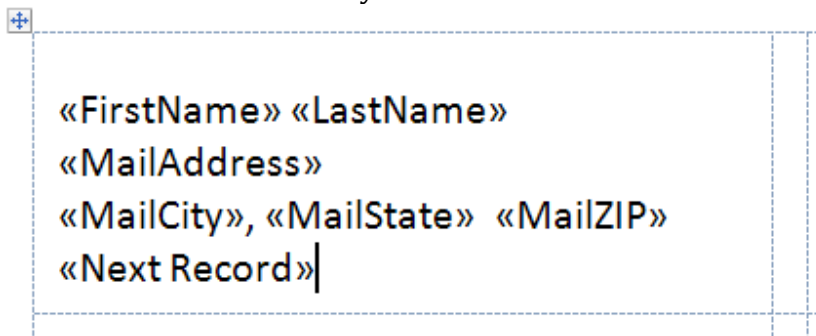
- Hit ENTER to advance insertion point to the next line and repeat the previous steps for the remainder of the merge fields.



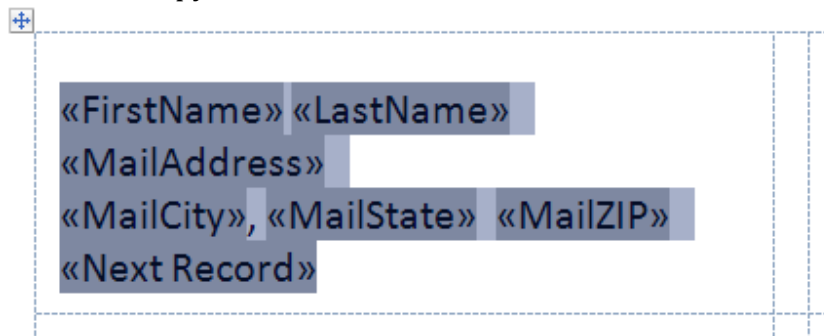
- Click the “Rules” dropdown list and select **NextRecord**.



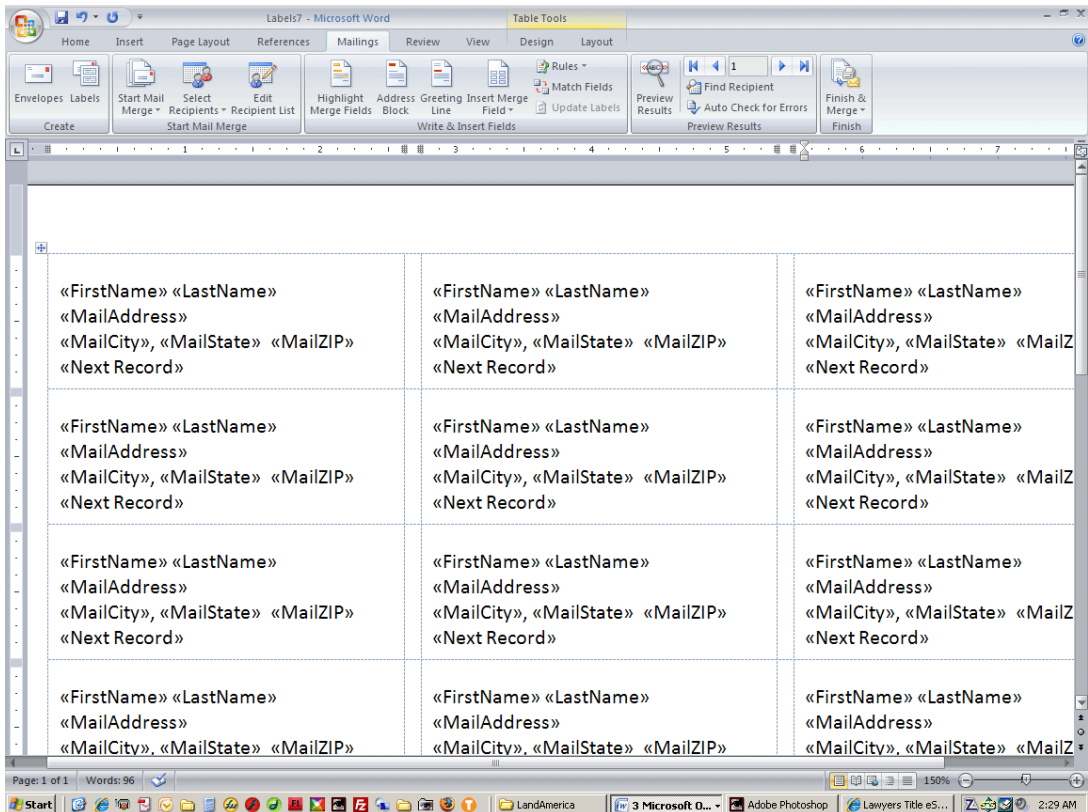
- <<Next Record>> inserts an incremental command into your merge document to move to the next record of your data file.



- Select and copy the entire contents of the first cell ...



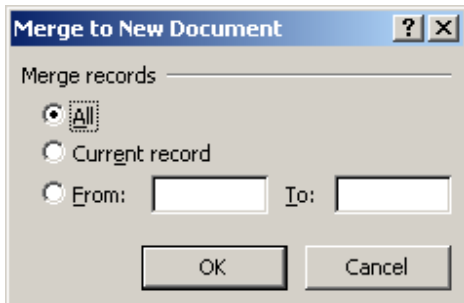
- Then paste the copied contents in all the cells.



- Click **Finish & Merger**, and select “Edit Individual Documents...”



- Click **OK** on the “Merge to New Document” dialogue



- The results are a completed and merged document that can be printed using the labels you specified earlier in this procedure.

