

For Immediate Release

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Due to the overwhelming need for mitigation services for multifamily owners caught in the downward spiral of property values, Lois Kaipainen, partner to Lloyd Kaipainen, has launched a new service for owners who need to short sale their property. A short sale can take place when the owner is in jeopardy of losing their property to foreclosure, or are not cash flowing, and cannot refinance due to the mortgage amount exceeding the value of the property.

Phoenix Multifamily Mitigation Services, PMMS/Lois is very proud of her 95% approval statistics on short sales – She can get them approved! She provides these services to Lloyd Kaipainen PC's clients at no charge – yes, NO CHARGE! PMMS will work with other Realtors for a 1% charge. PMMS also offers services to Lenders.

Lois can help owners through the maze of requirements for a short sale to prevent further damage to their credit, and help keep the tenants in the properties, and most importantly, negotiate a final settlement with the bank. Many owners are shocked to find out that when banks foreclose, they almost always immediately remove the tenants from the premises. This, unfortunately, in many areas, results in the vandalism and looting of the property, causing the value to fall even further. The end result is an even bigger remaining debt that the bank which may seek to collect by selling the debt to professional collectors for pennies on the dollar.

Many owners think since Arizona is a non-recourse state, they can walk away from the property without fear. BUT...All multi-unit properties, 3 units and up are full recourse – yes, full recourse. These banks will not only come after the property at foreclosure, they can come after owners' savings and make their life extremely unpleasant if they do not qualify for bankruptcy. If you know of an owner who needs help, please call Lloyd or Lois so they can help – time is of the essence – don't wait call now!

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