



Before You Sell, Get Your Intel!

**Your property may be worth A LOT more than you think.
Beware of scammers offering quick cash to buy your home.**

Flipping properties is big business, and Philadelphia is the second most profitable place in the country to do it, according to CoreLogic, which collects national real estate data. A property is “flipped” if it is bought and sold two or more times in a single year.

Flipping a house can be very profitable, especially if the buyer pays a very low price and can quickly sell it for a much higher price.

Often, property flippers are real estate investors in the business of buying houses in neighborhoods where home values are rising, and selling those houses for a profit weeks or months later. In addition to the illegal “We Buy Houses” signs posted around the city, real estate investors use aggressive marketing tactics—phone calls, text messages, postcards, and even in-person visits—to convince homeowners to sell their homes. **The investors claim to offer quick and easy cash transactions but do not explain that their offers are often tens of thousands of dollars less than the actual market value of the house.**

Many Philadelphians are struggling with real estate tax debt, water or gas liens, or a home in need of repairs; investors can find out this information through public records and use it to pressure people to sell their homes for a low cash price. Investors also make cash offers for “tangled title” properties, or properties where the person whose name is on the deed has died. When someone dies, that person’s heirs can use the probate process to put the new owner’s name on the deed. Investors often offer to handle that process, which can be expensive and time-consuming, without explaining that they are offering even less money for the house in exchange for handling the probate process.

Homeowners who do not want to sell their homes—or want to be sure they’re getting the best price—feel annoyed and harassed by these predatory homebuyers, who use high-pressure techniques to convince owners to sell. Some homeowners end up signing agreements to sell their home that are not clearly written, not in the homeowner’s native language, or which the homeowner was not able to read before signing.

If you have sold a property to a predatory buyer, are considering selling your home, or want advice about how to stay in your home, CLS can help.



I don't want to sell my house and I'm annoyed by these "cash offer" calls, letters, texts, etc.

If you speak to a real estate investor, tell them firmly that you are not interested in selling your home and to please stop contacting you. If you are comfortable doing so, try to get the name of the person or company making the offer.



I don't want to sell my house, but I don't know if I can afford to stay in my house because of liens, real estate tax debt, costly repairs, or other issues.

Often, the home you are living in is the most affordable living option for you. Before you make a decision about whether it makes sense to sell your home, you can speak to a housing counselor to review your budget and your needs. You can meet with a housing counselor for free by calling the Save Your Home Philly Hotline at 215-334-4663.

If you are considering selling because your house is at risk of foreclosure, there is help and you may be able to stay in your home. If you are worried about liens or foreclosure, CLS can help you figure out what options and help are available.

If you are considering selling your home because it needs repairs, the City of Philadelphia has several programs that could help you. Certain homeowners can qualify for free home repairs through the Basic Systems Repair Program. The City also has a new, low-interest home repair loan program called Restore Repair Renew. Homeowners can borrow up to \$25,000.00 for needed repairs. For information about these programs, call the Save Your Home Philly Hotline at 215-334-4663.



Someone is making me an offer to buy a property, but I don't think I'm on the deed.

It is possible that you are an heir to the house or property. This means that someone, usually a relative, has died and you stand to inherit some ownership interest in a property.

If you live in that property, CLS can help with the process of probating the estate of the record owner (the person on the deed) and transferring the deed to your name. Once you are the legal owner of your home, you will enjoy all the advantages of being a homeowner, including tax benefits, repair programs, and the ability to pass on the house to your own heirs.

If you do not live in that property, you should consider handling the probate process, either by yourself or with a lawyer, before you sell the property.



I want to sell my house, but I want to make sure I am getting a fair deal.

The best way to make sure you're getting a fair price is to know about how much your home is worth. Property values change all the time and many home values in Philadelphia have increased significantly in the last few years. Your home could be worth much more than it was when you bought it, or even what it was worth just a couple of years ago. The value of your home is determined not just by the condition it's in, but also on the neighborhood and block, the size of the lot, how much nearby homes are selling for, and other factors.

Most Realtors will do a market analysis of your home's value for free if you go to a real estate agency's office. To find a Realtor, go to <https://gpar.org/consumers/find-a-realtor/> or ask people you know who have used a Realtor for recommendations.

You can also use the internet to get an idea of how much your home is worth. There are private websites that provide estimates of your home's value. These are only estimates—they don't factor in things like the condition of your home—but they can give you a general idea of home values on your block. You can also use these websites to see what price similar homes in your area have sold for recently.

Zillow: www.zillow.com

Realtor.com: www.realtor.com

Eppraisal: www.eppraisal.com

Send a text message with your street address to 267-214-0104 for free links to your home's estimated value from these websites.

The City of Philadelphia also determines a value for your house for the purposes of yearly real estate taxes. Unlike home value estimates from a Realtor or websites like Zillow, the City's assessment is not always a reliable way to tell what your home might sell for today. It can be useful, though, to see if the City's assessment of your home has increased over the last few years. If so, that's an indicator that your home's market value probably increased, too.

Remember that if there are liens on your house (for example, from overdue water bills or real estate taxes), this can reduce the amount of money you will get from a sale of your house. CLS may be able to help you resolve the liens on your property.



I signed an Agreement of Sale or some other document already, and I do not want to sell my house.

An Agreement of Sale may be a legally binding contract. However, CLS can help you review your situation to determine whether there is any way you can keep your home.



I have been sued by someone claiming to have bought my house.

CLS advises and represents homeowners who have been sued by buyers trying to enforce Agreements of Sale. If you have been named as a defendant in a lawsuit, and someone is claiming that you sold your house, CLS may be able to represent you.