

The New York Times

**Bucks**

Making the Most of Your Money

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## Share Your Short-Sale Experiences

By *BUCKS EDITORS*

As banks resume foreclosure proceedings, many hard-pressed homeowners are questioning why banks are making it so difficult to opt for short sales, according to an article “[Short Sales Resisted as Foreclosures are Revived](#)” in Monday’s New York Times.

In the article, Michael Powell reports that banks are taking many months to process short sale applications and are setting very high sales prices, leading many homeowners hoping for short sales to end up in foreclosure.

Why are banks so opposed to short sales? According to the article, banks balk at short sales, which allow owners to sell deeply devalued homes for less than what remains on their mortgage, for a number of possible reasons including fraud concerns and an accounting rule that favors foreclosures.

How do the experiences of the homeowners in this article compare with your own? How can homeowners more easily secure short sales? Share your experiences with short sales — including tips for homeowners seeking them — in the comments section below.

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