



HireYourVirtualAssistant.com

...making businesses efficient through exceptional Virtual Assistants SM

THE VIRTUAL ASSISTANT AND THE NOTE BUYER

How Virtual Assistants can help Note Buyers get direct access to
Sellers of Non-Performing Notes

The Virtual Assistants (VAs) we provide play a vital role in the businesses of our Note Buyer clients. There are a lot of tasks that can be delegated to our VAs so that clients end up getting direct access to the sellers of Non-Performing Notes (NPNs).

Non-Performing notes are accounts of borrowers which have been classified as distressed assets by the bank. A perfect example is an overdue mortgage loan that is not producing income because the borrower no longer makes monthly payments. Banks do not see these loans as assets but rather as distressed and thus, no income will be gained from it. As a result of this, banks through the asset managers or the Person in Charge (PIC – as we have so named them) sell the notes to Note Buyers either in bulk or individually.

THE HYVA SYSTEM

Sometimes PICs give the NPNs to Note Brokers so that they can market them for higher offers brought about by interested Note Buyers willing to compete for them on an auction platform. The task of our Virtual Assistants is to make sure that our clients get access to NPNs that are still with the banks and not with brokers. Our VAs take steps to make sure that every PIC they come across at the bank is indeed the decision maker before introducing them to our clients.

THE DELIVERABLES

- ◇ We were able to get in touch with the PIC and they have NPN to sell but they need more information about the company and the offer to be sent to their email address.
- ◇ The PIC has the list NPN available and will send it to the Client.
- ◇ The PIC has the list NPN that they would like to sell but they are not available at the moment so they would like to have an appointment set.
- ◇ The PIC has the list of NPN that they would like to sell and that they would like to speak with the Client on a three-way call.
- ◇ The PIC do not have NPN now but we need to follow-up with them for future deal.

THE DELIVERABLES

- ◇ We were able to get in touch with the PIC and they have NPN to sell but they need more information about the company and the offer to be sent to their email address.
- ◇ The PIC has the list NPN available and will send it to the Client.
- ◇ The PIC has the list NPN that they would like to sell but they are not available at the moment so they would like to have an appointment set.
- ◇ The PIC has the list of NPN that they would like to sell and that they would like to speak with the Client on a three-way call.
- ◇ The PIC do not have NPN now but we need to follow-up with them for future deal.

GETTING IN CONTACT WITH PIC

To gain access to Non-Performing notes, our core system is very effective and efficient at getting in contact with the Person in Charge (PIC) at each bank and setting up appointments with them at their most convenient time. The process includes getting pertinent information from bank websites and from our own list of previously contacted banks. There are times when the information on their websites are not enough to reach the PICs, this is why we have created additional proprietary systems for investigating and drilling down to right contacts at the banks.

PIC's are often very busy and not available immediately to take calls so we schedule regular follow-up calls at their convenience or ask for where they want us to send information about our client's company and purchase criteria for buying NPNs. Once PICs are contacted, we ask them information about the NPNs that they are interested in getting rid off and then set up appointments so our clients can speak with them. There are also times when on set appointments; PICs have not been available to take the calls and this is why our VA's always make it a point to do a follow-up and connect the call with clients whenever they get hold of the PICs.

Once the data tape of the NPNs is forwarded to the client, it is now the task of our Virtual Assistants to assist clients with getting additional information for the clients such as the property values. Values are diligently and carefully researched in such a way that only values of comparable properties within a 0.5 mile radius of the property and less than 6 months transaction period is obtained. This way, clients are assured that values obtained are recent and accurate.

SEARCHING FOR PROPERTY VALUE

Our Virtual Assistants have the ability and technical knowhow to research for Property Values and Comparable Homes. We utilize several real estate websites to extract the most recent and accurate values. Our VAs also create Google and Bing KML maps, this is a very good tool since all the pertinent information about each property is listed in one click of the mouse. The VAs send spreadsheets to the clients for their perusal so that if there are any changes that need to be made, they can change it right away. The maps created are then shared with the client and with other people the client chooses to share it with. Links in each property are clickable and will bring the client to the exact location of the property in the website in form of either an aerial view or a street level view or sometime both.

THE RESULTS

With this system, we have managed to create a huge list of Contacts from Banks selling their NPN. We have maintained good relationship with each PIC and were able to satisfy their needs by providing excellent service from first contact to the actual note buying process. Till date, we have established good working relationship with the PICs and from time to time get in touch with them for possible transactions.

Banks are affected by the ongoing financial crisis, as a result, many banks have failed or either filed bankruptcy. This situation presents a profitable opportunity for Note Buyers who are ready to take charge and play a vital role in turning frozen distressed assets into income for banks, hence creating a win-win situation for all parties involved. Either in bulk or individually, these assets can be bought at a fairly huge discount and with the help of our Virtual Assistants, Note Buyers will not only get direct access to the PICs but will get all the necessary researched information on the value of each property that will allow them to make better buying decisions quickly.

Banks are affected by the ongoing financial crisis, as a result, many banks have failed or either filed bankruptcy. This situation presents a profitable opportunity for Note Buyers who are ready to take charge and play a vital role in turning frozen distressed assets into income for banks, hence creating a win-win situation for all parties involved. Either in bulk or individually, these assets can be bought at a fairly huge discount and with the help of our Virtual Assistants, Note Buyers will not only get direct access to the PICs but will get all the necessary researched information on the value of each property that will allow them to make better buying decisions quickly.

...making businesses efficient through exceptional Virtual Assistants™