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## Broker Price Opinions

Posted by paymepayne - 2008/07/23 11:21

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How many of you do BPO's? I have been doing them for quite some time now. It has been great for learning the market and viewing properties but it seems like they kick everyone back because they did not like the comps. I try to find the closest comps for sales and listings. The sale comps are usually OK but they usually do not like the listing comps. I had one BPO sent back because the listing comp, which was the exact same home, same floor plan, same builder was more than 10% higher priced than what the subject. I am going to register to the certification course, maybe it will shed light on these issues.

At any rate, I have gotten some listings from this but it sure seems like the hard way to do business. What do others of you think?

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## Re:Broker Price Opinions

Posted by gointhedistance - 2008/07/23 11:27

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mmmmm...BPO's - I love them. They don't pay well however...when your dues are DUE...the extra money comes in handy. When doing BPO's, remember....there is a bigger picture here. If you are creating a business plan that includes REO's....then BPO's are a must. I know of agents who have created an entire business of REO's and BPO's, and getting a ton of buyer leads too. It's happening all around.....SSShhh. don't let it get out! haha. Anyone signed up with any really good REO/BPO companies???

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## Re:Broker Price Opinions

Posted by lacygay - 2008/08/06 15:51

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How do I get the REO listings? and more BPO's?

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## Re:Broker Price Opinions

Posted by gointhedistance - 2008/08/07 21:44

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From my experience the more BPOs you do, the more REOs you get. From talking to some of the asset managers that have separate BPO and REO companies, when you ask the REO managers, they say it is not up to them, but rather up to the number of BPOs you do for that company. So i just beg the managers handing out the BPOs and ask them for more and more. But I have noticed that it is a roller coaster sort of ride recently. In January/February, I got a bunch of listings. Then I worked hard on selling them, and then I didn't get a single REO for months. So of course, having to continue paying the bills, I worked the BPOs HARD. Now I am starting to get more REOs. So by following that logic, what they say is right....

That's my take. ????

Lacy, are you signed up with any companies currently? That is obviously the first place to start. But to get more, just sign up to more companies and just try and stay active in each account.

Hope that helps.

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