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Of interest to editors and journalists covering:
Real Estate, DotCom/Internet, NJ Business News

HomesMark.com launches 0% Real Estate Commissions Program to
Revolutionize the REO Industry

ENGLEWOOD, NJ - Nov. 6, 2003 /Send2Press Newswire/ -- HomesMark.com announced today the launch of their "0% Real Estate Commissions Program" to Revolutionize the REO Industry. HomesMark.com(R) is a Real Estate investment firm that specializes in buying and selling Corporate, Bank owned REO and Pre-foreclosure properties, Default Mortgage Notes, Divorce Situations, Abandoned Homes, Vacant Land, Estates and Probate Properties in New Jersey.

"A different approach to traditional Real Estate is what has made our company a phenomenal success in our first 2 years in business," says Miguel Franco, President/CEO and Licensed Real Estate Broker of HomesMark Real Estate in Englewood, NJ. "We needed a niche to classify our company as one of the largest investment brokerages in the world and believe that our new concept is truly the correct model and the right vehicle to put us on track. Our focus: Banks such as Countrywide, Chase, Wachovia, Citibank and Asset Management Companies like Premiere and Matrix just to name a few."

"Currently, these firms are paying 6% Real Estate Commissions to have a Real Estate Broker market and find a buyer for properties that they have foreclosed on due to delinquent mortgages and although more than 75% of these REO properties need extensive repair, the fact that it's a 'Bank owned foreclosure property' makes it a desirable commodity. How many times has a buyer called in on a foreclosure advertisement from a Realtor only to find out that it was sold even before it hit the market? Probably 9 times out of 10."

"It makes you wonder if that REO Agent actually earned his commission. I think the property sells itself the majority of times unless it's so destroyed, that only investors like us get called to make things easier due to the fact that we have an inexpensive budget since our overall volume keeps our construction or re-modeling costs very low. A few of the main problems that come to mind are the fact that property maintenance and costs on a property that's already money drained is a big toll according to a survey we conducted on REO departments for Banks across the nation -- and to spend additional funds on legal fees, evictions, repairs securing the property and on top of it all, pay a Broker 6% commission to dispose of the property is extremely costly. As in any industry, there is always a need for change. Our Mission: To Reduce costs and save time for lenders and those involved in the management of distressed properties and defaulted loans."

Continues Franco, "We have developed a revolutionary way to cut down on some of these costs by starting off with some simple mathematics. 0% Real Estate Commissions, 100% Common Sense. Our Investment Partners and Extensive database of Buyers have agreed to become part of our buyer agency agreement. We offer state of the art target marketing, exposure and Multiple Listing Service to sell it fast."

"The end-user buyer or in-house investor pays the commission to the REO agent, Banks save millions! It's a win-win situation and truly the

correct model for this industry. Our investment firm has the power to purchase from 10, 50, 100, 200, 300 homes or more all cash and quick closing and turn around (as quick as 10 days or as soon as back title clears). Proof of funds and financial statements for bond traders of investment banks upon request along with a multi-million dollar HOLDINGS portfolio (more than 100 million dollars in commercial and residential assets), all properties to be purchased in 'as is' condition, no inspections, no c.o. and smoke, no contingencies."

"Our Investment team is responsible for any evictions, if any, to save Banks thousands in legal fees. No more property maintenance and costs on a property that's already money drained. There is no better price value relationship on savings than what our firm has to offer. We are not trying to change the wheel, we're changing the entire vehicle."

"Our REO Agents are by far the best in the business and continue to join our firm to revolutionize the way business is done with our 0% commission concept. Our agents are still netting more money per transaction due to our double commission system than any other REO or Regular Real Estate Agent in the world which gives them the power to move the inventory."

"Each agent that joins our firm is also fully trained with top notch techniques to handle it all and are recognized as a select group of people in north america to successfully complete our intensive 'master business development skills' training course to enhance and maximize their capabilities."

For more information, visit www.HomesMark.com or call toll free:
1-866-SELL-MYHOME.

*Total savings amount is based upon total commissions paid on HomesMark listings vs. total commissions that would have been paid if a 6 percent commission had been charged.

Media Contact:

Miguel Franco
HomesMark.com
ceo@homesmark.com
+1-866-735-5694 ext 401

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