

BidaBingers Sell Faster with Real Estate Auctions

MIAMI, Fla., April 16 (SEND2PRESS NEWSWIRE) – The team at BidaBing Corporation (BidaBing.com) announces the launch of a new real estate auctioning application and nicknames their agent members “BidaBingers.” REALTORS(R), buyers, lenders and sellers are all invited to list and bid on foreclosures, short sales, estate sales and other distressed properties.



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The site's first "no reserve" property auction ends on April 30, and is currently at \$130,000. The property is located in Miami, Fla. and has a "Zestimate" (Zillow.com estimate) of \$239,000.

With the real estate market in a slump, BidaBing.com claims that they can help to liquidate real estate, quickly and effectively.

According to a recent report, U.S. home foreclosure filings jumped 60 percent and bank seizures more than doubled in February as rates on adjustable mortgages rose and property owners were unable to sell or to refinance amid declining prices.

Rick Diaz, the company founder said, "The challenge in this market is to attract enough buyers. By combining traditional marketing methods with the

Internet and offering conventional financing, we will get more local and international-qualified buyers to participate in the bidding. That will bring the highest sale price in any market.”

A Site for More Eyes:

The web site not only helps buyers find properties, but it addresses the needs of the real estate agents and lenders as well – a group that is feeling the effects of the market’s decline, like no other.

Buyers and sellers who are not working with an agent at the time of registration may continue through the registration process. However, buyers are required to be registered under a BidaBing.com agent member before submitting a bid.

Agent members will assist buyers through the bidding, contract and financing process. BidaBing.com’s lead system also refers sellers to agent members for assistance and counseling.

For lenders, the company plays a role in helping them liquidate assets and new loan origination.

The company’s objective is to make it easier for distressed properties to be auctioned to the general public with better terms while allowing banks and agents to benefit from the BidaBing.com application as well.

“Throughout the country, people are losing their homes and banks are losing money. In the end, everyone is losing, including tax payers. When we help someone avoid foreclosure everyone wins,” Diaz said.

Currently, there are members in five states: California, Florida, Idaho, New York and Oregon. Most members are in South Florida, where the first marketing efforts are being tested. The database continues to grow on a daily basis.

To test the site and learn about its potential, visit: www.BidaBing.com.

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