

General and Limited Receiverships

In the last issue, I discussed the general concept and some critical timing issues associated with Receivership. In this issue we begin to dissect receivership as a tool for problem solving.

There are generally two types of appointment: general and limited receiverships. A general receivership typically involves taking charge of the actual business entity operating it as the owner to the benefit of the court and principals. Often, a limited receivership is granted to take charge of the asset or assets of the company. Where real estate is concerned, the real property is managed by the receiver while the parties reorganize or redemption runs its course. This type of appointment generally excludes the right to market and sell the real estate unless foreclosure is undertaken unlike a general receivership appointment where liquidation is the typical intent. As you consider the tools to manage collateral in jeopardy, understand the differences in these appointments to determine the best route.



Lender Recovery

A Special Services Real Estate Company

A Division of
HMS Companies Inc.

935 John Street
Kalamazoo MI, 49001
Phone: 269-342-1488

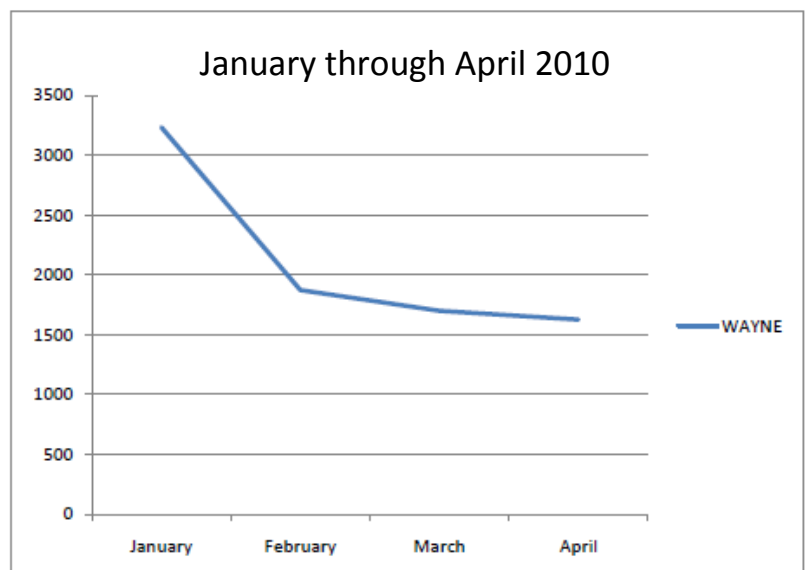
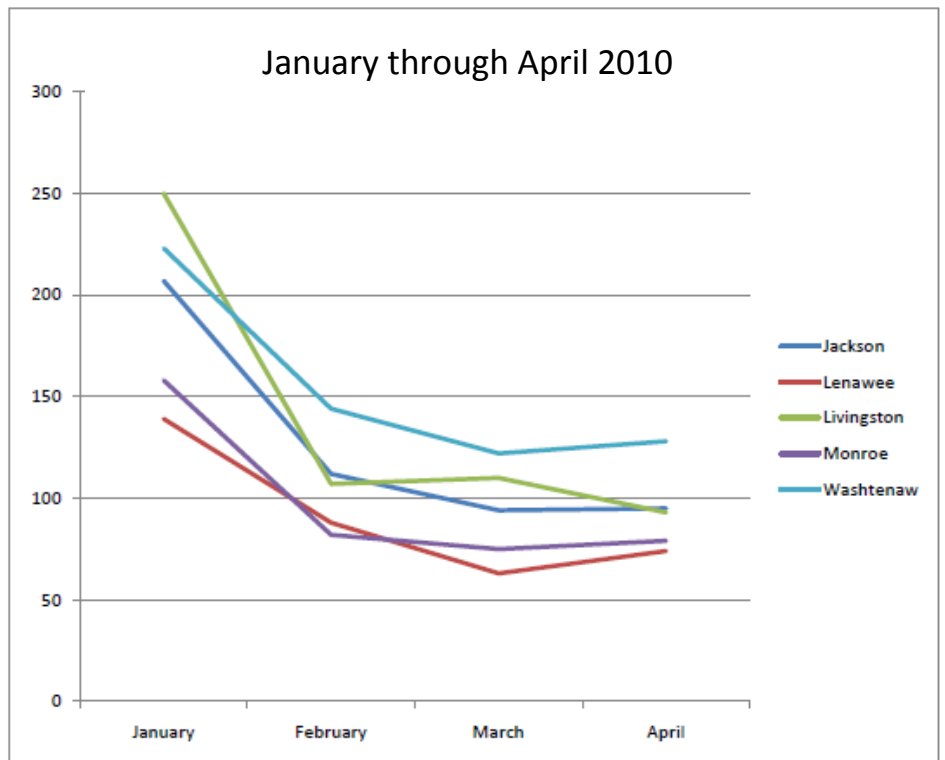
1st Quarter 2010

Foreclosure trends for the first quarter of the year in SE Michigan are following the trend across the state. As in SW Michigan, a significant drop in the number of new foreclosure starts and a leveling off appear to follow the economic news of stabilization and forecasted job growth in the area. Analysis and coverage by media point to the connection between job recovery and the importance to the residential and commercial real estate industry. Though the numbers are much larger, Wayne County is following the same trend. Importantly, the forecast for Washtenaw County growth is expected to positively impact the real estate markets in surrounding counties.

Understanding the micro-economics of these trends is critical to the right decision making. HMS research can help discover the nuances. For more information, contact us at (269)-342-1488.

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Data compliments of: WWW.LendersPortfolio.Com

Lender Recovery can provide analyses for the entire state of Michigan. If you would like more information regarding what you have received, or any other counties in Michigan, please contact us.