

# Miami Housing Market's Flood of Foreclosed Properties For Sale

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The Miami housing inventory problem may soon see some relief. As recently reported there is only about a four-month's supply of available homes for purchase, but there are hundreds being auctioned off as lenders are starting to clear out their repossessions and distressed homes inventory.

The Miami housing market has been one of the fastest real estate markets to recover from the Great Recession and prices for homes have not yet reached their pre-housing bust levels so there are still good deals to be found. The trouble in recent months has been the number of available homes for purchase. If buyers can pay cash; however, they have a very good chance of picking up their dream home at an auction price, which can be still be tens of thousands less than a listing price would be for the same home.

Lenders are looking to recoup their losses and get the homes that have languished in foreclosure too long (Florida's timelines for foreclosures is close to three years) sold quickly.

## **Getting Legal Help**

The law offices of Isaac Benmergui can help you with your legal real estate needs; call **780-800-2510** or email [Isaac@benmerguilaw.com](mailto:Isaac@benmerguilaw.com) for more information or to set up an appointment today.