



PROPERTY RECEIVER SERVICES ADDRESSES THE REVERSE MORTGAGE PROBLEM FACING ASSOCIATIONS

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ORLANDO, FL, USA, October 4, 2019 /EINPresswire.com/ -- PROPERTY RECEIVER SERVICES addresses the problem from recent laws affecting Reverse Mortgage Lenders. The passage of the 2018 Judicial Foreclosure Requirement requires the Lender to wait until at least one year has passed before commencing foreclosure proceedings when a unit owner dies or moves out. As a result, Associations can now end up with vacant, delinquent, and deteriorating properties. The Association will not receive income or maintenance on that unit until the foreclosure process is completed, which in some cases that could take years. The Association is faced with a financial loss and a neglected property they will be forced to upkeep.

PROPERTY RECEIVER SERVICES is a bonded, licensed and insured Court Appointed Receiver that offers a No-Cost Receivership Program through-out the State of Florida.

PROPERTY RECEIVER SERVICES' unique Receivership program recovers for the Association the statutory "Safe Harbor" or entire delinquent balance. Properties are rehabbed, occupied and maintained and the Association is paid 30% of the rent, or their monthly assessment, whichever is greater. There is never a cost to the Association.

PROPERTY RECEIVER SERVICES reduces the Association's debt and liability, eliminates code violations, increases property and adjacent property values and reduces neighborhood crime.

For more information, visit our website at www.PropertyReceiverServices.com or contact PROPERTY RECEIVER SERVICES by phone at (321) 216-2202.

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