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### Short sale stigma alive and well, study finds

March 18, 2013 | By Paul Owers, Sun Sentinel

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If you're trying to [sell a home](#) that's not a short sale, be sure to say so in the listing.

The "not a short sale" designation will help a home sell quicker and for more money, according to a study of 5,000 Boca Raton properties by [real estate](#) professors at Florida International University and the University of Southern Mississippi.

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The study, which analyzed [data](#) from Oct. 1, 2010 through Jan. 31, 2012, concluded that homes advertised as not short sales sold on average eight weeks faster and for 2 percent to 5 percent more than properties that didn't carry the designation.

The study also found that short sales have a lower probability of getting contracts and closing, said Ken H. Johnson, of FIU's Hollo School of Real Estate. He authored the study with Kimberly R. Goodwin of Southern Mississippi.

"If you're not a short sale, that's a signal to the buyer that you're going to be easier to deal with," Johnson said.

In a short sale, a [homeowner](#) gets the bank's permission to unload the property for less than what's owed on the mortgage. The transactions have become commonplace in the wake of the housing bust.

[Real estate agents](#) and lawyers say banks are getting better at approving short sales, but most still tend to drag on for weeks or months. Some buyers become so frustrated that they back out of the deals.

"You're waiting weeks and weeks, and your money's being tied up," said Samantha DeBianchi, a Fort Lauderdale [real estate agent](#). "A lot of my buyers say, 'If it's a short sale, I don't even want to look at it.'"

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