

MEDIA ADVISORY



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For Immediate Release:

07/29/09

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Madison Title Launches New Reo Solutions Group And Bulk Transaction Management Services

Program Responds to Sharp Increase in Distressed Asset and REO Transactions

LAKEWOOD, N.J.– According to the National Association of Realtors, distressed asset sales – foreclosures and short sales – accounted for 45 percent of real estate transactions in the fourth quarter of 2008, with comparable figures expected for 2009. This represents a huge increase in the number of REO (or bank-owned) properties, and virtually all of them come with significant acquisition and transaction challenges. Recognizing the need and seeing a vital way to service its clients, Madison Title Agency (www.madisontitle.com) recently launched its REO Solutions Group and Bulk Transaction Management Services, a suite of services targeting this complex sector of the real estate industry. A nationwide agency, Madison Title is a division of Madison Commercial Real Estate Services (MCRES), an umbrella organization offering financial, tax and management services for the real estate market.

As part of Madison's National Title division and under the leadership of National Director Eli Young, the new program is headed by Dov Shimano, who brings more than 15 years of title and real estate operational experience. In making the announcement, Madison's Director of Operations Elliot S. Zaks said, "Because Madison is a nationwide title agency that handles searches, writes policies, manages transactions and provides closing and escrow services in all 50 states, we have the talent, experience and connections in place to quickly and smoothly facilitate these high-volume transactions anywhere in the country."

Precisely tailored to meet each client's unique needs, the new program provides essential services for the entire life-cycle of REO and bulk transactions. Madison offers comprehensive back-end support and facilitation for both buyers and sellers of distressed assets. From bulk acquisitions to dispositions and closings, Madison's REO team handles asset tracking and reporting; due diligence and volume search reports; high volume document preparation – HUD-1/settlement statements, deeds, affidavits; deed and transfer documentation preparation and recording; disposition channel management – Realtor, broker and sales networks; national escrow, closing and settlement services; and title and foreclosure clearance.

Mr. Zaks noted, "With the array of services that Madison has at its disposal, clients can turn to us with confidence in our expertise and ability to respond quickly and comprehensively. Our REO Solutions and Bulk Transaction Management Services program is another example of MCRES' ability to keep its finger on the pulse of the market in order to identify and cater to growing client needs while filling a void in the marketplace."

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Madison's clients include nationwide lenders, loan servicers, local banks, investor groups, private equity funds, and other services providers in the REO transaction market. The new program has already proved successful for several Madison clients purchasing pools of thousands of REO assets nationwide. Madison stepped in to efficiently and accurately facilitate the complete process from providing high-volume HUD1 settlement statements preparation and recording hundreds of deeds to tracking the asset disposition and transacting hundreds of closings monthly nationwide.

With more than \$75 billion in insured transactions, Madison Title Agency has an in-house team of nationally-renowned attorneys and more than 100 highly trained title professionals, ensuring that the company is fully equipped to manage the most complex transactions quickly, accurately, and securely. Its investment in state-of-the-art technology, including an easy, interactive web-based system, permits clients to add, update and track files in real time around the clock.

Madison Title is just one of the companies under the MCRES full service umbrella. This group of specialty services means that the company provides its clients with a one-stop solution to a number of different real estate needs. MCRES' family of companies includes: Madison SPECS, offering expert cost segregation studies; Madison Exchange, one of the nation's leading Qualified Intermediaries handling §1031 exchanges; LeaseProbe, producing commercial lease abstracts and handling lease administration and CAM audits; and Real Diligence, offering accurate and reliable financial due diligence for commercial real estate acquisitions as well as commercial loan modification services, CAM reconciliations and distressed asset acquisition support.

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