



*Multiple Listing Service, Inc.*

## PRESS RELEASE

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FOR IMMEDIATE RELEASE:

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### **Fannie Mae Partnership with Tucson Association of REALTORS®, MLS, Inc. Benefits Short Sale Sellers and Buyers**

TUCSON, AZ. — (August 20, 2010) — Tucson Association of REALTORS®, MLS, Inc. has been working closely with Fannie Mae for more than a year in a mutual effort to streamline the local short sale process for the benefit of our members' clients and customers.

Tucson Association of REALTORS®, MLS, Inc. contracted with Fannie Mae to provide access to Tucson Association of REALTORS®, MLS, Inc. data, allowing the company a unique opportunity to more accurately value properties for sale in the Tucson area. This joint effort has streamlined the short sales process and reduced the time from contract to closing in the Tucson marketplace.

"Tucson Association of REALTORS®, MLS, Inc. provides Fannie Mae with data to improve valuations and make quicker decisions regarding local short sale transactions, which results in faster sales at fair market valuations and contributes positively to neighborhood stabilization," said Marcel Bryar, Fannie Mae Vice President.

"The number of days needed to obtain lender approval for a short sale is excruciatingly long," said Dan Santa Maria, Board President of Tucson MLS. "Reducing the time required for the short sale process through our partnership with Fannie Mae has helped reduce the stress for the seller and buyer, making it easier to complete the sale."

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*The Multiple Listing Service (TAR/MLS), a wholly-owned subsidiary of the Tucson Association of REALTORS®, is a reliable, cooperative real estate database of listing and sale information in Southern Arizona.*