

THE WAYS OF SOLVING THE PROBLEMS OF MANAGING AND SELLING MORTGAGE PROPERTY

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The theme of mortgage property sales is painful both for bankers and debtors. There is an opinion that banks practice sale of mortgage property to certain people and under the certain price. And it is valid, if the property right according to the mortgage agreement passes to the bank. The debtor loses control over property and sell it.

In the situation of financial crisis which worries now not only Russia, but also other countries, the problem of bank credits has been put really seriously. For banks, as well as for leasing companies, the most wide-spread method of compensation of the financial harm caused by defaulters is foreclosure sale.

The property withdrawn by banks and leasing companies is of a considerable interest for intending purchasers. The sale of mortgaging property should use a higher demand. The sale of mortgaging property in Russia lags behind not only Europe, in which sales of liens by banks represents an entire mechanism, but also a number of the CIS countries.

Vulnerability of the rights of creditors is at the bottom of the growth of risks in bank sector that negatively affect economy, constraining its restoration to pre-crisis rates. Thus, indifference signs are seen in delay with the protection of the rights of creditors and struggle against unfair borrowers to the decision of the problems of financial centers that leads to banking system destruction.

Voluntary realization is favorable to all parties. The property can be implemented in three ways. The first - debtors will find the buyer. The second - forced sale through the organizer of the auctions (an exchange, the auction centre). The third - sale out of market places - is regulated by the Law "About the mortgage".

The recent influence of financial and economic crisis affects many spheres of life. So there were many borrowers of banks, for many of them credits became an significant encumbrance. A business loss and profits of the enterprises, and also population incomes became a principal cause of their insolvency.

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