



Dave Dieter/Huntsville Times

Paul Schuppener, left and Bert Klimer both with Keller Williams stand in front of a home in the Ole Town section of Huntsville. They are hosting a "foreclosure bus tour" for investors and interested persons wanting a deal on a home.

All aboard: Realtors offer bus tour of foreclosed homes

Program will include wide range of prices

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You'll see them in places hit hardest by the housing crisis: Tour buses rolling through the streets of Las Vegas, Atlanta, Detroit, shuttling prospective buyers interested in finding a deal on a foreclosed property.

Next month, two local Realtors will launch Madison County's first foreclosure bus tour.

Huntsville Foreclosure Express takes to the streets Feb. 7, hosted by Bert Klimer and Paul Schuppener of Keller Williams Realty. During the three-hour tour, the two will feature about 10 of the dozens of properties that have completed the foreclosure process, are vacant and on the market.

"Essentially, we're doing all of the leg work and we pick the ones we feel are the best investments," Schuppener said. "We can only show so many houses in a short amount of time."

The team will have a home inspector and lender on board to answer questions, Schuppener said. Participants will receive information packets offering property details and a market analysis.

The tour will include homes of all price ranges, he said. Specific homes on the tour are still being determined, he said, because the event is still a few weeks out and a home on the market now could sell by then.

The Huntsville market hasn't seen as many foreclosures as other towns, but it hasn't been immune: In December, 95 homes were at some stage in the foreclosure process, a 64 percent increase over November and a 25 percent increase over the same month last year.

Foreclosure bus tours are gaining in popularity, becoming common in some of the harder-hit markets. Some tours last six hours and can cost up to \$100 per person. Other tours are offered for free. Klimer and Schuppener will charge \$25 per person, or \$40 per couple, "to make

On the Net

www.huntsvilleforeclosurebus.com

sure everyone on board is serious. We have limited space," Schuppener said.

Huntsville Foreclosure Express is open to investors, first-time buyers and others interested in buying a foreclosed home, Klimer said.

Yvonne Johnson, a Realtor for Welles Bowen Realtors near Toledo, Ohio, began offering foreclosure bus tours last spring. She hosted several tours through September and is taking a break during the winter.

"Many of the (foreclosed) homes don't have heat," she said.

Johnson said she offered her tours for free and got sponsorships from a lender, inspector and home warranty company to help defray costs. A title company provided snacks. In exchange, she said, contact information for sponsors was included in her information packets, and sponsors got to speak with tour participants during the ride.

Please see BUS on B5

Bus

Continued from page B6

Coordinating the tours was a challenge, she said, because sometimes a property scheduled for the tour would go under contract at the last minute, leaving her scrambling to find a comparable home in the area.

"It took us two months to prepare," she said. "Preparation

is the biggest challenge - making sure the properties are ready to be seen ... and preparing sponsor materials."

The work was worth it, she said: One of her tours booked two 30-passenger buses. She sold one home that was on a tour, she said, and thanks to publicity - news media from as far away as Canada reported on the tours - she got a spike in listings.

The foreclosure tours are not the first time buses have cart-

ed prospective buyers around Huntsville. A couple of years ago, busloads of out-of-town investors toured low-price houses and apartment buildings, snatching them up for far less than what they would pay in pricier markets.

Johnson said some people in her market viewed the tours as "honing in on people's misery," but most of her feedback was positive.

"We got a very good response," she said.

Schuppener said the tours are not meant to be predatory, but to provide a community service by getting the homes sold.

"The foreclosure is a done deal," he said. "One foreclosure in a community brings down the value of the other houses in that neighborhood, when the house is abandoned and the grass is six feet high."