

## **Foreclosure Cleaning: How Much Money Can You Really Make in This Business**

*On the low end, you can make \$2,500 a week in this business. Very busy foreclosure cleaning companies can gross five figures or more -- easily.*

**Aug. 26, 2009** - [PRLog](#) -- The work is starting to flow in -- in bulk -- to foreclosure clean up companies, as evidenced by the August 9, 2009 msnbc article, "Foreclosures bring out cleanup crews." The article profiles a property preservation company owner.

Note: Property preservation companies perform many of the same duties as foreclosure cleaning companies, ie, trashing out properties, winterizing them, maintaining lawns, etc.

### A Typical Week in the Life of a Foreclosure Cleaning Business Owner

If you've ever wondered what a work week is like for this type of business owner, the entrepreneur profiled in the piece gives a good glimpse. It states that he ". . . inspects roughly 90 structures, secures 20 others, and trashes out between 10 and 20 "REOs" (bank shorthand for "real estate owned")."

### Why This Business Is Booming Right Now

Foreclosures, foreclosures, foreclosures . . . obviously, this is a big part of the reason foreclosure cleanup and property preservation businesses are booming right now. The nation has been in a home foreclosure crisis since late 2007. And, the crisis continues -- even in 2009.

According to the February 2009 CNN Money article, "Obama's foreclosure fix on the way," "More than a million homes are already in foreclosure, and more than 2 million more are expected to succumb this year."

Staggering!

And, the longer a house sits, the more problems it presents -- on a number of fronts, ie:

**Bank Delays:** When a home goes into foreclosure, banks have to process the paperwork before any work can be done on a property. In a normal home foreclosure market, this process can take a few weeks or a couple of months at most.

In this market, it can take six, 9 or more months -- even beyond a year in the hardest hit states like California and Florida. And, what happens in the meantime?

The house is just sitting, susceptible to mold, vandalism, and other general decay that happens when a property is "abandoned." Abandoned is in quotation marks because that's essentially what happens until the mortgage holder/lender (usually a bank) can come in, do an inspection and start to provide ongoing maintenance.

And, this is where foreclosure clean up companies come in. By the time they get to a house -- it's no telling what they may confront -- rotting trash, left-behind debris and personal belongings, rodent infestation, mold due to water damage, etc.

And, this is what makes it so lucrative.

## How Much Money Do Foreclosure Cleanup Companies Make on a Typical Job?

According to the property preservationist in the article mentioned above, on a typical foreclosure trashout job, he grosses between \$250 and \$2,000. Remember, he does 10 to 20 of these a week. A quick run of the numbers brings his weekly gross to between \$2,500 and \$40,000 (yes, \$40,000!).

Not bad for donning your "rattiest jeans, T-shirt and fishing cap [and lacing up your] thick-soled Timberlands."

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To learn everything you need to know about how to start a foreclosure cleaning business, log on to <http://ForeclosureBusinessNews.com>. You'll also find info on how to market your business, how to price foreclosure cleaning jobs and more.

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