

How to reduce theft at foreclosed and other types of criminal activity at residential properties

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Vacant foreclosed residential properties are easy targets for vandalism and theft.

Thieves and vandals salivate over half-built homes and vacant properties owned by banks. As an example, a foreclosed Seattle home was the target of thieves over a three-week span. Looters ravaged the house stealing appliances, fixtures and even the garage door. The bank lost an estimated \$20,000 in appliances and building materials.

These types of properties are also magnets for other types of criminal activity. The New York Times detailed how foreclosed homes become hideouts for drug dealers, addicts, prostitutes, gang members and squatters.

For financial institutions and property developers left holding the bag when the financial crises hit the housing market, the vulnerability of abandoned and foreclosed properties has presented a significant challenge.

How to Secure Foreclosed

Properties

To protect foreclosed properties, it's very important to explore your security options.

Having a physical presence, such as security guards, is the most effective way to deter criminal activity. Often, however, it is not cost effective to station in-place security guards at each site, and mobile patrols are a better solution.

A mobile patrol will generally comprise two officers to a car that drives to each of your properties and does a walking inspection at each stop. Proper foreclosed property inspections should include:

- * Inspections at 30-minute intervals;
- * All doors and windows should be examined; and
- * Inspection of perimeter for vehicles, which may be used to steal property.

For banks and financial institutions with foreclosed properties in multiple geographical locations, it's best to hire a nationwide security guard company to patrol your properties. Working with a single nationwide security company reduces the administrative time and costs that you typically confront when you use a different security guard company in each location. Additionally, you get better, consistent service that makes it easy to reallocate security resources to different properties.

National Security Service is one of a handful of nationwide security providers that is able to provide either in-place guards or mobile patrols throughout the U.S.