



**SHORT SALE ADVANTAGE**  
A MOTHER LODE COMPANY

## Checklist of Forms

The following set of forms should be submitted to SSA once an offer has been accepted. Please provide the seller with the applicable documents as soon as possible to expedite the negotiation and approval process.

***Please submit all items upon accepting an offer. Only complete packages will be submitted to short sale lenders.***

### Short Sale Approval Checklist:

- Agent Order Form** *(must be completed in its entirety by Listing Agent)*
- Service Agreement for Short Sale Processing** *(3 pages; completed by Listing Agent)*
- Short Sale Processing Assignment & Acknowledgment** *(completed by Seller and Agent)*
- Required Documentation from Sellers\*** *(see separate checklist)*
- Seller's Questionnaire** *(completed by Seller with all loan numbers and lender information)*
- Mortgage Late Disclosure** *(completed by Seller and Agent)*
- Authorization to Release Information** *(1 copy for each loan; completed by Seller)*
- Hardship Letter** *(prepared by Seller)*
  - See Hardship Letter Guidelines and Sample Hardship Letters
- Form 1126: Borrower Financial Information** *(3 pages; Seller to complete pages 1 & 2)*
- Short Sale Disclosure** *(completed by Seller, Buyer, and Buying and Listing Agents)*
- Authorization to Perform Interior/Exterior BPO** *(completed by Seller)*
- Cost of Repairs** *(completed by Seller and Listing Agent)*
- Listing Agreement** *(provided by Listing Agent)*
- Residential Purchase Agreement** *(provided by Listing Agent)*
- MLS Printout with photo** *(provided by Listing Agent)*
- Buyer's Prequalification Letter or Proof of Cash Funds** *(provided by Buying Agent)*
- HAFAs Acknowledgment** *(completed by Seller and Listing Agent)*
- Mortgage Assistance Relief Services Disclosure** *(completed by Seller)*

**Submit your forms to [orders@shortsaleadvantage.com](mailto:orders@shortsaleadvantage.com)**

\* Additional documentation may be needed depending on lender requirements.



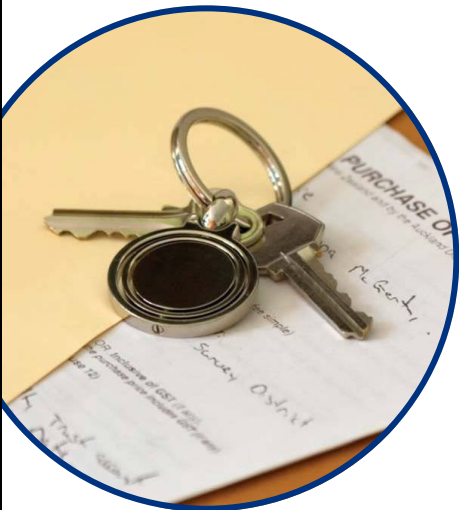
*Congratulations!*

*You have the*

*Advantage*

*with SSA!*

DRE#: 01854087





## Welcome to Short Sale Advantage!

You have submitted the paperwork — now what happens?

### Phase I

Our team gathers all necessary documents, orders the HUD, submits the file and confirms receipt by the lender. Our Starter Desk has a great reputation with lenders for submitting complete files, often allowing our files to be expedited in processing.

Your file is in good hands with people who understand the importance of documentation, confidentiality and timely response.

You can reach the Phase I team at [orders@shortsaleadvantage.com](mailto:orders@shortsaleadvantage.com)

### Phase II

The file will spend most of its time in this phase, which can be anywhere from 30-90 days. We make weekly status calls to the lenders and supplement any additional documentation that might be needed in the processing. SSA's coordinator will update the agent via email of each contact made.

Our team is focused and goal-oriented, and knows how to get the answers you need.

You can reach the Phase II team at [info@shortsaleadvantage.com](mailto:info@shortsaleadvantage.com)

### Phase III

Phase III/Negotiation: This phase begins when a final negotiator has been assigned the file. Counters, terms and conditions of approval are negotiated not only between the seller and the lender but also between the 1st and 2nd lenders.

Your SSA negotiating team understands the real estate aspect but also realizes that escrow needs to get the transaction closed. We specialize in short sales to ensure applicable expertise and an optimal outcome for all parties involved.

You can reach the Phase III team at [info@shortsaleadvantage.com](mailto:info@shortsaleadvantage.com)

**Our team is always available if you should have questions or concerns. Our goal is to obtain lender approval for your short sale in the shortest amount of time.**



## A Note To Listing Agents

### **A Notice of Default Purchase Agreement (CAR contract) must be used when:**

An *owner occupied residential property* is in foreclosure, a notice of default has been recorded and the buyer is an *investor or does not intend to occupy the property*.

***If the appropriate contract is not used, the CC Section 1695 allows the seller rescission of the entire transaction up to 2 years after the close of escrow.***

Please assume that most short sale properties will be in default at some point in the process. Ask questions regarding your buyer's intent to occupy the property. If the buyer does not intend to occupy the property for any reason, the buyer is considered an investor. Check to ensure the proper contract was used to present the offer. We encourage you to make this discovery at the beginning of the process! If the contract is rewritten, the short sale process may have to start over.



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## Agent Order Form

Date: \_\_\_\_\_

**Seller:** \_\_\_\_\_ **Co-Seller:** \_\_\_\_\_

Property Address: \_\_\_\_\_

Assessor's Parcel Number: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Preferred Method of Contact:  Email  Cell Phone  Home Phone

**Buyer:** \_\_\_\_\_ **Co-Buyer:** \_\_\_\_\_

Mailing Address: \_\_\_\_\_

**Listing Agent Name:** \_\_\_\_\_ **Company Name:** \_\_\_\_\_

Office Address: \_\_\_\_\_

Office Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Cell Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Preferred Method of Contact:  Email  Cell Phone  Office Phone

**Buyer's Agent Name:** \_\_\_\_\_ **Company Name:** \_\_\_\_\_

Office Address: \_\_\_\_\_

Office Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Cell Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Preferred Method of Contact:  Email  Cell Phone  Office Phone

Escrow Branch: \_\_\_\_\_ Escrow Officer: \_\_\_\_\_

How did you hear about SSA?:  Online  Attended a class

Referred by: \_\_\_\_\_  Other: \_\_\_\_\_



**SHORT SALE ADVANTAGE**  
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## Service Agreement for Short Sale Processing

THIS AGREEMENT is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between SHORT SALE ADVANTAGE, INC., a California Corporation ("SSA") and \_\_\_\_\_, "BROKER".

BROKER has entered into a listing agreement with \_\_\_\_\_ ("Seller") for the sale of the real property located at \_\_\_\_\_ (the Property), which listing agreement is currently in full force and effect. A purchase agreement for the sale of the Property has been executed for a sales price that will be insufficient to pay off one or more of the lienholders in full.

BROKER wishes to engage the services of SSA to process the application for short sale approval with said lienholder(s).

NOW THEREFORE, it is hereby agreed as follows:

1. Processing Services:

- a) assists Broker in analyzing viability of the short sale;
- b) completes and submits to appropriate lienholders documentation requested by lienholders in order to process request for short sale approval;
- c) conducts all communications with appropriate personnel at short sale lender;
- d) provides Broker, escrow officer, buyer and seller with periodic status reports concerning the short sale request;
- e) coordinates preparation of HUD-1 with escrow officer;
- f) provides short sale approval, if obtained, to escrow officer and Broker.

2. Processing Fee: In consideration of the services rendered hereunder. Broker hereby irrevocably assigns to SSA, from Broker's commission paid through escrow, a processing fee in the amount of 20% of the listing broker's portion of the brokerage commission for one lien. Broker agrees to pay \$300 for each additional lien negotiated. The processing fee is contingent upon close of escrow on the sale of the Property.



## Service Agreement for Short Sale Processing (page 2)

3. Broker Duties: In order to enable SSA to process the short sale request, Broker shall:
  - a) obtain from Seller all documentation required by lienholder(s) and by SSA as are required to process the short sale application(s). Broker acknowledges that SSA shall not be required to return any such documentation to Broker or Seller;
  - b) notify SSA of any material changes concerning Seller or the purchase agreement that affect representations or documentation submitted to lienholder(s) by SSA on behalf of Seller;
  - c) notify SSA immediately if, at any time during the pendency of the transaction, Broker ceases to represent Seller as Seller's broker.
4. No Agency: Nothing contained herein shall be construed to create or imply an agency relationship between Seller and SSA and that SSA shall have no responsibility or liability for advising Seller concerning the alternatives available to Seller or the tax ramifications of a short sale.
5. Disclaimer: Broker acknowledges the following:
  - a) there is no guarantee that the lienholder(s) which are the subject of this Agreement will consent to a short sale or agree to forgive collection of the remainder of the debt and that it is Broker's responsibility to advise Seller of same;
  - b) there may be negative legal, tax and credit ramifications to Seller in participating in a short sale. SSA is neither qualified nor obligated to provide legal or tax advice to Broker or to Seller concerning such ramifications.
  - c) Broker is aware and has advised Seller that there are other possible alternatives available to Seller other than a short sale including, but not limited to a negotiated loan modification or forbearance with Seller's lienholders, foreclosure, deed in lieu, and/or bankruptcy and Broker has recommended to Seller to seek counsel concerning these alternatives.
6. Non-compete and Non-Solicitation: SSA has represented to Broker that SSA is solely in the business of providing short sale processing services and does not and will not solicit Seller as a client.
7. Attorneys Fees: In the event a dispute arises between the parties to this Agreement which results in litigation, the prevailing party in such dispute be entitled to recover from the other party all reasonable fees, costs and expenses incurred in the litigation.
8. Entire Agreement: This Agreement represents the entire understanding of the parties concerning the providing of short sale processing services by SSA and supersedes any previous agreement. The agreement may only be amended by the mutual written agreement of the parties.



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## Service Agreement for Short Sale Processing (page 3)

**SHORT SALE ADVANTAGE, INC.**  
A California corporation

By: \_\_\_\_\_  
SSA Representative

Office Number: 877.626.0668

Fax Number: 530.887.7447

Email address: info@shortsaleadvantage.com

### **BROKER**

By: \_\_\_\_\_

Agent: \_\_\_\_\_  
(Please print name)

Agent Signature: \_\_\_\_\_

Agent Address: \_\_\_\_\_  
\_\_\_\_\_

Business Telephone: \_\_\_\_\_

Cell Number: \_\_\_\_\_

Email address: \_\_\_\_\_

Real Estate Office: \_\_\_\_\_

Office Address: \_\_\_\_\_  
\_\_\_\_\_





**SHORT SALE ADVANTAGE**  
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## Short Sale Processing Assignment & Acknowledgment

\_\_\_\_\_ (hereafter referenced as "Agent"), assigns to Short Sale Advantage ("Processor") the duty as outlined in the Master Services Agreement ("Agreement") dated \_\_\_\_\_ to execute the processing of the short sale submission file for the following property: \_\_\_\_\_ ("Property").

**Terms of Agreement:** The terms of the agreement referenced above shall apply in all respects to this irrevocable assignment. As outlined in the Agreement, Agent irrevocably assigns to Processor a processing fee ("Fee") which is to be paid directly from the escrow proceeds of the sale escrow for the Property. The Fee shall be 20% of the gross listing commission paid for one lien, plus an additional \$300 for each additional lien. If the short sale does not close escrow, no fee is due.

**Irrevocable Assignment:** Agent hereby irrevocably assigns the Fee as outlined in the Agreement to Processor and directs the escrow holder ("Escrow") to pay Fee directly from escrow proceeds.

**No Agency:** Nothing in Agreement shall create, suggest, or imply an agency relationship between Seller and Processor. The services of Processor are being contracted by and provided to Agent. Agent has not offered, nor has Processor requested or accepted an offer of sub-agency.

\_\_\_\_\_  
Agent Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Agent Name (print)

\_\_\_\_\_  
Email

### **Seller Acknowledgment:**

\_\_\_\_\_ (hereafter referenced as "Seller")

1. As owner(s) of record of the property above, Seller acknowledges the assignment to Short Sale Advantage to process the short sale submission file.
2. Seller hereby acknowledges that Processor has been contracted by Agent and will be working directly with and for Agent. Nothing in this or any other agreement is intended or shall be interpreted to create an agency relationship between Seller and Processor.
3. Seller acknowledges that all direct communications shall be made between Agent and Seller during the short sale. All information on the progression of the file shall be provided to Seller by Agent. Seller will have the ability to check the progress of the file through Processor's online file management system; however, such access to information shall in no way constitute direct contact between Seller and Processor.

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Seller's Signature



## Required Documentation from Sellers

Please provide the following items to your real estate agent within 72 hours of listing your property.

- Hardship Letter— written explanation of the cause of the current financial situation (loss of job, divorce, etc.) and any supporting documentation
- Copy of the two most recent Federal Tax Return
  - For 1040 filing, please provide only the first 2 pages
  - For self-employment filings, please provide the Schedule C and all attachments, including W-2
- Copy of previous full month's pay stub(s) — with year to date totals (if self employed, provide year-to-date profit and loss)
- Copy of previous two month's bank statements for all accounts, including all pages
- Current mortgage statements from all liens against the property. Also include any personal notes, home equity line of credit, etc.
- Please note that an appraisal may be necessary. If you have a current appraisal, please provide a copy. Your real estate agent will be contacted if an appraisal is necessary.





## Mortgage Late Disclosure

This disclosure is intended to inform the seller(s) of the property located at

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that the mortgage lender(s) may not consider a discounted payoff (short sale) of the mortgage loan unless the loan is delinquent.

It is likely that if a borrower elects to withhold payment on the mortgage, a negative report may be made to your credit file. A "Mortgage Late" notation on a credit report may impact the ability to obtain credit in the future.

The seller(s) hereby acknowledges that there is no guarantee that the mortgage lender(s) will cooperate with a short sale.

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Seller's Signature

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Date

---

Print Name

---

Seller's Signature

---

Date

---

Print Name

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Seller's Agent Signature







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## Hardship Letter Guidelines

Most lenders require the hardship letter pursuant to a short sale. The homeowner should not waste this valuable opportunity to appeal to the lender for approval of a short sale. In the hardship letter, present the facts clearly and honestly. A well-written hardship letter will be able to explain the situation that caused you to fall behind and provide proofs of hardship; this should convince the creditor(s) that the homeowner's situation is genuinely distressing and the lender would be better off accepting the lesser amount in a short sale than to pursue a foreclosure. Situations such as divorce/separation, job loss or reduction of income, adjustment in mortgage payment, prolonged illness, or a death in the family are all acceptable hardships.

Here are some points to help when writing a hardship letter:

- Get personal; you should not feel embarrassed about the situation. This is your opportunity to appeal to your lender and honestly state your case.
- A *handwritten* letter is recommended.
- Include details regarding the hardship. Detail your current and past hardships (for example, job loss, car accident, medical problems either personally or in your immediate family, etc.) and include specifics for each hardship.
- Be sure your letter conveys the following important messages to your lender(s):
  - Why you will not be able to bring your past due amount up-to-date
  - Your income is not enough to make the payments and you have no assets with which to continue paying the mortgage
  - You are leaving the property
- Any signed exemptions of documents should be included. If you do not have current bank statements, pay stubs or tax returns, you will need to explain in greater detail as to why those documents cannot be provided. For example: "I do not have pay stubs because I've been unemployed for 6 months and unable to find work." Also, if you do not have tax returns, the lender will want Extension Filings. If you do not have these to provide, explain why (i.e., "I haven't worked in over 2 years so I haven't filed taxes or extensions.").
- Bankruptcy could be addressed in the letter: "I don't want to have to file for bankruptcy."

### Sample Hardship Letter

To Whom it May Concern:

I have been unable to make my payments on my house and am now facing foreclosure. My inability to keep up with the monthly payments is the result of (loss of job, illness, disability of wage earner, etc.).

In spite of my current financial difficulties, I expect that it will only get (better/worse). I am not in a position to continue making my mortgage payments. This was not at all what I intended when I obtained financing for this home, but I have come to the conclusion that this is my only option.

Your help and consideration in this matter are very much appreciated.

(Signature)

(Date)

(Printed Name)



## Sample Hardship Letter #1

August 14, 2011

Dear Lender,

I have fallen behind on my mortgage payments and am in a tough situation. The reasons for my failure to keep current with my mortgage payments are as follows:

First, my husband left me and immediately pulled all financial support. I was able to make payments for a while by working full-time at night and part-time during the day.

I was laid off from my full-time job, which was also the largest part of my income, in November 2007. My mother, who was living with me to look after my 9 year old daughter, has since had to move to Seattle, Washington to care for her 90 year old mother. Now that she has moved, I've been left without childcare.

I currently work part-time, 25 hours per week at \$11 per hour. My take-home pay each month is less than \$1,000. I do receive reduced unemployment benefits at this time, but they will run out in about 3 months. I am currently seeking full-time work but have not had any luck so far.

Additionally, with the divorce came a bankruptcy, leaving me without a car. I cashed out my retirement to buy a 1996 Chevy Cavalier; the car needed repairs and further added to my inability to make my mortgage payments.

I want to apologize for my inability to pay my mortgage. I never anticipated that this would happen; as you can imagine, it's been a devastating year for me with a divorce, bankruptcy, layoff after 8 1/2 years on the job, and now losing my home. Please work with me to do a short sale so that I do not go into foreclosure.

Sincerely,

Jane Smith





## Sample Hardship Letter #2

May 2, 2011

Dear Lender,

It has been requested that I explain why I am in financial peril.

Before the tragedy of 9/11/01, I was working for the painter's union, averaging \$22/hour at different jobs. There was plenty of work and overtime available to me. I bought a house and had good credit. Then everything changed.

A few weeks after the tragedy, work began to dry up and I was laid off. I was able to continue to pay my bills with a combination of efforts: unemployment insurance, selling my possessions and using my credit cards. It seemed like I was unemployed for an unusually long time.

When I did get back to work, the pay scale had dropped down to \$17/hour and it was extremely difficult to find any jobs that were paying overtime. I was behind and it seemed impossible to catch up. I even fell behind in my taxes; there was just no way to pay all of my bills with my income.

Now I've been laid off again, only this time the unemployment check is only \$130 per week. Last year, the unemployment check was \$350 per week. I'm totally out of credit and there is no way to even come close to paying my mortgage and all the other obligations I have. It might come about that I have to file bankruptcy. Even if I go back to work for the union scale of \$17/hour, I would still not even come close to paying all of my obligations. I'm way too far behind and farther behind every day.

Any assistance you can provide would be much appreciated.

Sincerely,

John Smith



### Sample Hardship Letter #3

October 28, 2011

To Whom It May Concern:

We are unable to continue making any payments on the mortgage loans for the property at 1478 Southwest Grand Avenue. Our Realtor has found a buyer for the home and has asked that we explain why we are in such financial peril.

There are many reasons why we cannot continue the payments that are the direct result of the following events: a recent freeze placed on my husband's assets by the California Department of Justice to determine the true ownership of his assets; a lawsuit asking for relief of \$5,000,000 against both of us filed in Los Angeles County in late 2006; another suit filed against my husband and his businesses by the California Attorney General's Office seeking relief of over \$1,000,000 for four plaintiffs; and a pending criminal investigation into my husband's activities by the Los Angeles County Sheriff's Department. My husband is now working at a new business, but it has not turned a profit; even if it did, his portion of the profit would be frozen at present.

Because I was solely dependent on my husband for support and his assets are frozen for an uncertain term, I have started a business. This has yet to turn a profit, so I have now filed for public assistance and been awarded benefits from the State of California. I am also seeking additional employment to help fulfill our financial obligations and support our three children. Other than this new business activity, I have been out of the workforce for 15 years and my earning potential is uncertain. I've been advised to file for bankruptcy but am awaiting resolution of the lawsuits to try to avoid bankruptcy; however, it seems inevitable, especially since there is a possibility of being named in other lawsuits involving my husband.

These lawsuits and my husband's business activities have been devastating for our family and we ask that you assist us in any way you can to help resolve these mortgage debts.

Sincerely,

Carol Smith



## Short Sale Disclosure

A “short sale” is the sale of a property of which the existing mortgage holder(s)/ lender(s) agrees to accept less money than what is owed to them upon the sale of the property. This type of sale requires approval from the existing mortgage holder(s)/ lender(s).

The following is a partial list of potential situations that may affect a short sale:

1. After the existing mortgage holder(s)/lender(s) receives a short sale package, it will go through a process which may take up to 90 days, depending on the lender.
2. The seller(s) will receive no cash.
3. The seller(s) may be unable to maintain the property and utilities.
4. All terms are subject to mortgage holder(s)/lender(s) approval and adjustments.
5. Any debt relief may be taxable. It is recommended that a seller consult an attorney or tax advisor regarding a short sale.
- 6. Buyer is aware that upon existing mortgage holder(s)/lender(s) approval, closing timeframes may be shortened dramatically. It is prudent that the buyer be ready and able to perform all inspections immediately and be ready to close escrow within the existing mortgage holder (s)/lender(s) approval timeframe.**
- 7. Seller is aware that application for loan modifications to existing lender(s) may cause withdrawal of short sale approval.**

Property Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller's Agent Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer's Agent Signature

\_\_\_\_\_  
Date



## Authorization to Perform Interior/Exterior BPO

Date \_\_\_\_\_

I/We, \_\_\_\_\_,

being the owner(s) of the real property located at:

\_\_\_\_\_

authorize our lender(s):

\_\_\_\_\_  
(Name of Mortgage Lender)

\_\_\_\_\_  
(loan number)

\_\_\_\_\_  
(Name of Mortgage Lender)

\_\_\_\_\_  
(loan number)

to perform a complete interior/exterior appraisal of the above property.

Please contact my authorized real estate professional below to schedule an appraisal appointment.

\_\_\_\_\_  
Real Estate Contact

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



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### Cost of Repairs

Square Feet: \_\_\_\_\_

Bedrooms: \_\_\_\_\_

Bathrooms: \_\_\_\_\_

Property Address: \_\_\_\_\_  
 \_\_\_\_\_

Line Item Description		
101	Demolition	\$
102	Plumbing	\$
103	Electrical	\$
104	Heating, Air Conditioning, Ventilation	\$
105	Fireplaces (including Flues)	\$
106	Security wiring	\$
107	Roof Covering	\$
108	Windows	\$
109	Exterior Doors	\$
110	Stucco	\$
111	Garage Doors & Openers	\$
112	Exterior Painting	\$
113	Drywall/Plaster	\$
114	Cabinetry	\$
115	Finish Materials/Millwork	\$
116	Interior Doors	\$
117	Finish Hardware	\$
118	Countertops	\$
119	Tubs/Shower Enclosures	\$
120	Interior Painting/Wall Coverings	\$
121	Hard Surface Finish Flooring	\$
122	Carpeting	\$
123	Built-in Appliances	\$
124	Bath Accessories	\$
125	Tub & Shower Doors/Mirrors	\$
126	Landscaping	\$
127	Irrigation System	\$
128	Fencing (including Gates)	\$
129	Cleaning/Touch-up	\$
<b>Cost of repairs to bring property to market standard</b>		<b>\$</b>



## HAFAs Acknowledgment

Seller acknowledges that seller may be eligible to participate in the HAFAs (Home Affordable Foreclosure Alternative) program administered by the United States Department of Treasury.

Short Sale Advantage strongly advocates for any program that assists homeowners through this unique economy. However, due to the constraints of this program and the necessity of direct communication between the homeowner and their lender, Short Sale Advantage cannot assume responsibility or liability to seller to either assist seller in determining seller's eligibility for HAFAs participation or to contact seller's lender(s) to apply for or request a HAFAs eligibility determination. Short Sale Advantage shall have no responsibility to advise seller on the impact or desirability of participating in the HAFAs program. Should seller wish such determination or additional information on the HAFAs program, seller should contact his or her existing lender directly. Unless seller specifically advises Short Sale Advantage in writing that seller is participating in the HAFAs program, Short Sale Advantage will proceed on the assumption that seller is not participating in HAFAs.

READ AND APPROVED BY:

\_\_\_\_\_

Seller

\_\_\_\_\_

Date

\_\_\_\_\_

Seller

\_\_\_\_\_

Date

\_\_\_\_\_

Listing Agent

\_\_\_\_\_

Date



## Mortgage Assistance Relief Services Disclosure

Property Address: \_\_\_\_\_

The following disclosure is made pursuant to the Federal Trade Commission's MARS Rule (C.F.R. §322 et seq.).

### IMPORTANT NOTICE

You may stop doing business with us at any time. You may accept or reject the offer of mortgage assistance we obtain from your lender [or servicer]. If you reject the offer, you do not have to pay us. If you accept the offer, you will have to pay us for our services from the portion of the commission being paid to the listing agent, a commission of 20% of the listing commission, plus \$300 per any junior lien for which short sale approval is required. This is not an additional fee, but will be deducted from the commission due to agent.

Short Sale Advantage is not associated with the government, and our service is not approved by the government or your lender. Even if you accept this offer and use our service, your lender may not agree to change your loan.

If you stop paying your mortgage, you could lose your home and damage your credit rating.

\_\_\_\_\_  
Short Sale Advantage  
Title:  
Name:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Date

Freddie Mac Loan Number \_\_\_\_\_

BORROWER		CO-BORROWER	
BORROWER'S NAME		CO-BORROWER'S NAME	
SOCIAL SECURITY NUMBER	DATE OF BIRTH	SOCIAL SECURITY NUMBER	DATE OF BIRTH
HOME PHONE NUMBER WITH AREA CODE	(BEST TIME TO CALL)	HOME PHONE NUMBER WITH AREA CODE	(BEST TIME TO CALL)
WORK PHONE NUMBER WITH AREA CODE	(BEST TIME TO CALL)	WORK PHONE NUMBER WITH AREA CODE	(BEST TIME TO CALL)
CELL PHONE NUMBER WITH AREA CODE	(BEST TIME TO CALL)	CELL PHONE NUMBER WITH AREA CODE	(BEST TIME TO CALL)
MAILING ADDRESS			
PROPERTY ADDRESS (IF SAME AS MAILING ADDRESS, JUST WRITE SAME)			EMAIL ADDRESS
Number of Dependents:	Do you occupy the property? Yes <input type="checkbox"/> No <input type="checkbox"/>	Is it rental property? Yes <input type="checkbox"/> No <input type="checkbox"/>	Is it leased? Yes <input type="checkbox"/> No <input type="checkbox"/>
If you have a lease agreement, please provide a copy.			
Is the property listed for sale? Yes <input type="checkbox"/> No <input type="checkbox"/>	Have you contacted a credit-counseling agency for help? Yes <input type="checkbox"/> No <input type="checkbox"/>		
If yes, please provide a copy of the listing agreement.	<u>If yes, please complete counselor contact information below.</u>		
Agent's Name:	Counselor's Name:		
Agent's Phone Number:	Counselor's Phone Number:		
Agent's Email:	Counselor's Email:		
Do you receive, and pay, the Real Estate Tax bill on your home or does your lender pay it for you? I do <input type="checkbox"/> Lender does <input type="checkbox"/>	Do you pay for a hazard insurance policy? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Are the taxes current? Yes <input type="checkbox"/> No <input type="checkbox"/>	Is the policy current? Yes <input type="checkbox"/> No <input type="checkbox"/>		
If you pay it, please provide a copy of your tax statement.	If you pay it, please provide a copy of the policy.		
Have you filed for bankruptcy? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes: Chapter 7 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Filing Date: _____			
Has your bankruptcy been discharged? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide a copy of the discharge order signed by the court.			

**INVOLUNTARY INABILITY TO PAY**

I (We), \_\_\_\_\_, am/are requesting that the Federal Home Loan Mortgage Corporation (Freddie Mac) review my/our financial situation to determine if I/we qualify for a workout option.

I am having difficulty making my monthly payment because of financial difficulties created by *(Please check all that apply)*:

- |  |   |  |                                |
|--|---|--|--------------------------------|
| <input type="checkbox"/> Abandonment of Property     | <input type="checkbox"/> Excessive Obligations      | <input type="checkbox"/> Military Service      | <input type="checkbox"/> Other |
| <input type="checkbox"/> Business Failure            | <input type="checkbox"/> Fraud                      | <input type="checkbox"/> Payment Adjustment    |                                |
| <input type="checkbox"/> Casualty Loss               | <input type="checkbox"/> Illness in Family          | <input type="checkbox"/> Payment Dispute       |                                |
| <input type="checkbox"/> Curtailment of Income       | <input type="checkbox"/> Illness of Mortgagor       | <input type="checkbox"/> Property Problems     |                                |
| <input type="checkbox"/> Death in Family             | <input type="checkbox"/> Inability to Rent Property | <input type="checkbox"/> Title Problems        |                                |
| <input type="checkbox"/> Death of Mortgagor          | <input type="checkbox"/> Incarceration              | <input type="checkbox"/> Transferring Property |                                |
| <input type="checkbox"/> Distant Employment Transfer | <input type="checkbox"/> Marital Difficulties       | <input type="checkbox"/> Unemployment          |                                |

I believe that my situation is:     Short term (under 6 months)                       Long term (over 6 months)                       Permanent

I want to:                       Keep the Property                       Sell the Property

***Please provide a detailed explanation of the hardship on a separate sheet of paper.***

If there are additional Liens/Mortgages or Judgments on this property, please name the person(s), company or firm and their respective telephone numbers.

	\$	
Lien Holder's Name	Balance / Interest Rate	Phone Number (WITH AREA CODE)
	\$	
Lien Holder's Name	Balance / Interest Rate	Phone Number (WITH AREA CODE)

***Before mailing, make sure you have signed and dated the form and attached appropriate documentation.***



## EMPLOYMENT

BORROWER- EMPLOYER'S ADDRESS & PHONE #	HOW LONG?	CO-BORROWER- EMPLOYER'S ADDRESS & PHONE #	HOW LONG?
<b>Monthly Income - Borrower</b>		<b>Monthly Income - Co-Borrower</b>	
Gross Wages / Frequency of Pay	\$	Gross Wages / Frequency of Pay	\$
Unemployment Income	\$	Unemployment Income	\$
Child Support / Alimony*	\$	Child Support / Alimony*	\$
Disability Income/ SSI	\$	Disability Income/ SSI	\$
Rents Received	\$	Rents Received	\$
Other	\$	Other	\$
Less: Federal and State Tax, FICA	\$	Less: Federal and State Tax, FICA	\$
Less: Other Deductions (401K, etc.)	\$	Less: Other Deductions (401K, etc.)	\$
Commissions, bonus and self-employed income	\$	Commissions, bonus and self-employed income	\$
* * * * * <b>ALL INCOME NEEDS TO BE DOCUMENTED</b> * * * * *			
<b>Paystub must be most recent date with year to date information.</b>			
<b>Total (Net income)</b>		<b>Total (Net income)</b>	
\$		\$	
<b>Monthly Expenses</b>		<b>Assets</b>	
Other Mortgages / Liens	\$	<b>Type</b>	
Auto Loan(s)	\$	<b>Estimated Value</b>	
Auto Expenses / Insurance	\$	Checking Account(s)	\$
Credit Cards / Installment Loan(s)	\$	Saving / Money Market	\$
(total minimum payment for both per month)		Stocks / Bonds / CDs	\$
Health Insurance (not withheld from pay)	\$	IRA / Keogh Accounts	\$
Medical (Co-pays and Rx)	\$	401k / ESPO Accounts	\$
Child Care / Support / Alimony	\$	Home	\$
Food / Spending Money	\$	Other Real Estate	#
Water / Sewer / Utilities / Phone	\$	Cars	#
HOA/Condo Fees/Property Maintenance	\$	Life Insurance (Whole Life not Term)	\$
Life Insurance Payments (not withheld from pay)	\$	Other	\$
<b>Total</b>	\$	<b>Total</b>	\$

\* Alimony, child support or separate maintenance income need not be revealed if the Borrower or Co-borrower does not choose to have it considered for repaying this loan.

I agree as follows: My lender may discuss, obtain and share information about my mortgage and personal financial situation with third parties such as purchasers, real estate brokers, insurers, financial institutions, creditors and credit bureaus. Discussions and negotiations of a possible foreclosure alternative will not constitute a waiver of or defense to my lender's right to commence or continue any foreclosure or other collection action, and an alternative to foreclosure will be provided only if an agreement has been approved in writing by my lender. The information herein is an accurate statement of my financial status. I consent to being contacted concerning my Mortgage at any cellular or mobile telephone number I may have. This includes text messages and telephone calls to my cellular or mobile telephone.

Submitted this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

By \_\_\_\_\_  
Signature of Borrower

By \_\_\_\_\_  
Signature of Co-Borrower

***Before mailing, make sure you have signed and dated the form and attached appropriate documentation.***

**FOR LENDER USE ONLY**

Provide the appropriate information about the borrower, mortgage and property. If there are junior or superior liens, indicate the total amount owed, the name of the lien holder(s) and the status of the lien (i.e., current, in foreclosure, delinquent and indicate the number of days delinquent).

The Debt analysis section is divided into three sections: the amount of expenses which have been paid or advanced to retain the lien status; the total amount of the mortgage debt, including the amount of escrow that remains after any advances have been made; and the pending expenses which you are aware are coming due, such as pending unpaid real estate taxes, and indicate the date that any unpaid expenses are due.

Freddie Mac Loan Number 	Seller/Servicer Loan Number	DDLPI	Current Interest rate	Seller/Servicer Number 	
Preparer's Name		Date Prepared	Phone Number ( ) ( )	Fax Number ( ) ( )	
Seller/Servicer Name			E-mail Address		
Address		City	State		
MI Contact Name		Phone Number ( ) ( )			
If Primary MI Coverage: MI Company _____		If Pool MI Coverage: MI Company _____			
Certificate # _____		Certificate # _____			
% of Coverage _____		% of Coverage _____			
Recommendation: <input type="checkbox"/> Short Payoff <input type="checkbox"/> Deed in Lieu <input type="checkbox"/> Makewhole		<input type="checkbox"/> Scheduled or <input type="checkbox"/> Estimated Foreclosure Sale Date / /			
Bankruptcy History: Chapter _____ Date Filed / / Date Released / /					
Monthly payment: P&I \$ _____ Hazard Insurance \$ _____ Other Escrowed Amt \$ _____ Taxes \$ _____ Mortgage Insurance Premium \$ _____					
If loan is an ARM: Interest Rate: _____ Effective Date: _____ P&I _____		If loan is a GPM: Interest Rate: _____ Effective Date: _____ Interest Rate: _____ Effective Date: _____			
Property Condition: <input type="checkbox"/> Good <input type="checkbox"/> Fair		Property Insurance Claim \$			
MI Contribution \$		Borrower Contribution \$			
Junior Lien Amount \$		Lien Holder		Status of Lien	
Superior Lien Amount \$		Lien Holder		Status of Lien	
<b>Expenses</b>		<b>Mortgage Debt</b>		<b>Pending Unpaid Expenses (describe/due date)</b>	
Appraisal/BPO	\$	Unpaid Principal Balance	\$	Next RE taxes due	\$
				/ /	
Real Estate Taxes	\$	Accrued Interest	\$		\$
Foreclosure	\$	Positive Escrow Balance	\$		\$
Bankruptcy	\$	Negative Escrow	\$		\$
Water/Sewer Pmts	\$	(Net of advances)	\$		\$
Other (explain)	\$	(B) Total Loan Amount	\$		\$
(A) Total Expenses	\$	Total Debt (A + B)	\$	Total	\$

*Before mailing, make sure you have signed and dated the form and attached appropriate documentation.*