

# IndyMac Mortgage Services,

a division of OneWest Bank N.A.<sup>®</sup>

## Short Sale Application

**Submit your completed request for assistance today.**

### For Borrowers

**Is a Short Sale right for you? Check to see if all three of the following scenarios apply to you:**

- You are no longer able to make mortgage payments or have already missed a payment due to financial hardship.
- You want to sell your home to avoid foreclosure.
- The value of your home is less than what you owe on your mortgage.

If you have questions about how a Short Sale will affect your credit score, tax situation or other legal situation, please consult a tax professional or attorney.

### For Brokers

If your customer(s) is/are no longer able to make mortgage payments and the property's market value is lower than the amount owed on the loan, you may consider helping them apply for a Short Sale with this application.

To apply on behalf of your client, make sure to complete the Third Party Authorization form included in this packet for yourself and any other third party who will act on behalf of your client. (Third parties may include brokers, realtors, attorneys, etc.)

For information about tax or legal implications for your customer if they pursue a Short Sale please consult with an attorney or other qualified advisor.

**Questions? Loss Mitigation Department 1.877.736.5556**

**Submitting your request for a Short Sale or other workout review does not necessarily stop the foreclosure process. All normal servicing including collections and/or foreclosure (if applicable) may continue unless you are otherwise notified in writing by IndyMac Mortgage Services.**

**Upon receipt of this completed application and an executed purchase contract, a Workout Negotiator will be assigned to review the loan. IndyMac Mortgage Services will need to determine the fair market value of the property by arranging for an interior BPO (broker price opinion), and the borrower(s) or authorized third parties will be contacted to schedule the property inspection within 10 days.**



## Items Required for Review

Use this chart to help you keep track of your request.

**For IndyMac Mortgage Services to consider a request for a Short Sale, ALL of the following items are required for review:**

<b>Page 4</b>	• Third Party Authorization (one form per third party representing the borrower)
<b>Pages 5</b>	• Personal Information
<b>Pages 6</b>	• Property Information
<b>Pages 7</b>	• Background Information
<b>Pages 8</b>	• Income, Expenses and Assets
<b>Pages 9</b>	• Income Documentation
<b>Pages 10-11</b>	• Hardship Affidavit (signed and completed within the last 90 days)
<b>Pages 12-13</b>	• Short Sale Affidavit (completed by all parties)
<b>Page 14</b>	• Prospective Purchaser Information
<b>Page 15-16</b>	• 4506T-EZ

**Please note:** The Short Sale decision process generally takes 30 days or less from the time we receive the **complete** Short Sale package assuming there are no delays in gaining approvals from the Investor, Mortgage Insurance Company, Jr. Lien holder, etc.

### Additional Requested Documents:

- Documentation showing the complete listing history for the property (including a current listing agreement).
- A purchase and sale agreement that is subject to IndyMac/lender approval.
  - Must be dated within the last 90 days.
  - Must be signed by both buyer and seller, with any material change initialed by both buyer and seller.
  - Must include all addenda and disclosures.
  - Contract must be easy to read and clearly show the property address.
  - "Option" contracts are not acceptable.
- An estimated settlement statement clearly listing the property address and showing all proposed seller paid closing costs.
- Proof of buyer's financing (e.g. pre-qualification letter) or proof of funds.

**Once ALL of the required items are complete, please write the borrower's (and co-borrower's, if applicable) name and loan number on every document and click here for information on submitting your short sale package:**

<https://www.indymacmortgageservices.com/IndyMac/Manage-My-Account/Homeowner-Assistance/Foreclosure-Prevention-Options/Short-Sale/>

# Important Notice Regarding Short Sale

## Not all homeowners qualify for a Short Sale.

### Not All Borrowers Will Qualify for a Short Sale

We have not yet determined if you are eligible for a Short Sale. Your completed application including all applicable documentation will be used to evaluate whether you are eligible for a Short Sale; however, IndyMac Mortgage Services is not obligated to offer you a Short Sale or any other foreclosure alternative assistance based solely on the representations and information included in your application. We reserve the right to verify the information you submit and request other information and/or documentation to fully evaluate your eligibility. IndyMac Mortgage Services follows the Short Sale and foreclosure alternative guidelines of investors and or insurers and applicable law to determine eligibility for a Short Sale or foreclosure alternative as permitted under our contractual agreements with the investors who own the loans we service. Not all borrowers who submit an application will qualify for a Short Sale or other loss mitigation option.

If you participate in a Short Sale program, and if your Short Sale is approved and finalized, then IndyMac Mortgage Services will follow standard industry practice and report to the major and independent credit reporting agencies that your mortgage was settled for less than the full balance owed. We have no control over the impact of this report on your credit score and are not responsible for any negative consequences as a result of such reporting. To learn more about the potential impact of a Short Sale on your credit, you may want to go to <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm>.

A short sale may have tax consequences. You are advised to contact a tax professional to determine the extent of your tax liability, if any.

### Protection from Foreclosure

Upon submission of a complete Application and all required supporting documents at least thirty-seven (37) business days prior to a scheduled foreclosure sale date your home will not be (i) referred to foreclosure; or (ii) sold at foreclosure sale (if the foreclosure process had already been initiated prior to your submission) while your loan is evaluated for loss mitigation options. (NOTE: The foreclosure sale date will only be suspended if a complete Application is submitted and accepted by the applicable deadline prior to the foreclosure sale date and suspension of the foreclosure sale is permitted by the court or public official conducting the sale. In addition, if an Application is submitted less than 30 calendar days prior to a scheduled foreclosure sale date, the complete Application must be delivered through certified/express delivery mail with return receipt/delivery confirmation to IndyMac Mortgage Services or the foreclosure attorney/foreclosure trustee.)

### Foreclosure Process May Proceed - Do not ignore any foreclosure notices.

Following submission of a complete Application and all required supporting documentation, the loss mitigation evaluation and the foreclosure process (if it has already commenced) may proceed at the same time. While you will not lose your home to a foreclosure sale during the loss mitigation evaluation, you may receive foreclosure notices delivered by mail or in person, or you may see steps being taken to proceed with foreclosure. In order to protect your rights under applicable foreclosure law, you may need to respond to these foreclosure notices or take other actions. If you have any questions about the foreclosure process and the evaluation of your loss mitigation request, contact us at 1.800.781.7399.

**This is a communication from a debt collector attempting to collect a debt. Any information obtained will be used for that purpose. However, if you have filed a bankruptcy petition and there is either an "automatic stay" in effect in your bankruptcy case, or your debt has been discharged pursuant to the bankruptcy laws of the United States, this communication is intended solely for informational purposes.**

If you do not understand the legal consequences of foreclosure, you are also encouraged to contact a lawyer or housing counselor for assistance.

### Short Sale Real Estate Transactions

IndyMac Mortgage Services is not a party to any listing, purchase, or sale agreement associated with a Short Sale transaction.

During the Short Sale process, the seller may cancel the listing agreement prior to the ending date of the listing period without any advance notice to the broker, and without the payment of any commission or any other consideration, if the property is conveyed to the mortgage insurer or the mortgage holder. Under the terms of a Short Sale purchase contract, the seller's obligation to perform is subject and subordinate to the rights of the mortgage insurer (if any) and the holder of the mortgage.

### Notice of Error and Requests for Information

Federal law gives you the right to notify us of an error regarding the servicing of your loan or to request information regarding your loan. If you wish to provide a notice of error or a request for information, you must write to us at IndyMac Mortgage Services, IndyMac-99, 2900 Esperanza Crossing, Austin, TX 78758. Your letter must provide your name, loan number and description of the error or detailed list of the information being requested. More information about the error resolution and information request process can be found by visiting our website at [www.indymacmortgageservices.com/notice](http://www.indymacmortgageservices.com/notice).

### Housing Counselor Services

For help exploring your options, the Federal government provides contact information for housing counselors, which you can access by contacting the Consumer Financial Protection Bureau at <http://www.consumerfinance.gov/mortgagehelp/> the Department of Housing and Urban Development (HUD) at <http://www.hud.gov/offices/hsg/sfh/hcc/fc/> or by calling the HUD Housing Counselor Directory at 1.800.569.4287 to access a telephone directory of HUD Housing Counselors.

### Beware of Foreclosure Rescue Scams. Help is free!

- There is never a fee to get assistance or information about the Making Home Affordable program from your lender or a HUD-approved housing counselor.
- Beware of any person or organization that asks you to pay a fee in exchange for housing counseling services or modification of a delinquent loan.
- Beware of anyone who says they can "save" your home if you sign or transfer over the deed to your house. Do not sign over the deed to your property to any organization or individual unless your mortgage company approves of such action.
- Never make your mortgage payments to anyone other than your mortgage company without their approval.

# Third Party Authorization

Please provide all information.

**NOTE: If you would like IndyMac Mortgage Services to discuss your loan with a third party such as a spouse, relative, friend, realtor, attorney, lender, etc. you MUST complete and return this form to us first. Please fill out one form for each third party.**

I hereby authorize IndyMac Mortgage Services to discuss my request for payment assistance with the individual that I have identified below as my designated agent (hereinafter the "Designated Agent"). Further, IndyMac Mortgage Services is hereby authorized to negotiate the terms of a workout agreement with my Designated Agent and to deliver documents to my Designated Agent which concerns my request for payment assistance. I understand that I will be fully responsible for reviewing any information that is sent by IndyMac Mortgage Services to my Designated Agent. This Authorization will remain effective until I specifically notify IndyMac Mortgage Services' Workout Department in writing that this Authorization is of no further force and effect.

**My Designated Agent is:**

First Name \_\_\_\_\_

Last Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, ZIP \_\_\_\_\_

E-mail Address \_\_\_\_\_

Phone Number    -    -

IndyMac Mortgage Services Loan Number

Relationship  Realtor  Spouse  Loss Mitigation Company Other \_\_\_\_\_

**Borrower**

**Co-Borrower**

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_























(Rev. January 2011)

Department of the Treasury  
Internal Revenue Service▶ **Request may not be processed if the form is incomplete or illegible.****Tip.** Use Form 4506T-EZ to order a 1040 series tax return transcript free of charge, or you can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Order a Transcript" or call 1-800-908-9946.

<b>1a</b> Name shown on tax return. If a joint return, enter the name shown first.	<b>1b</b> First social security number or individual taxpayer identification number on tax return
<b>2a</b> If a joint return, enter spouse's name shown on tax return.	<b>2b</b> Second social security number or individual taxpayer identification number if joint tax return

**3** Current name, address (including apt., room, or suite no.), city, state, and ZIP code (See instructions)**4** Previous address shown on the last return filed if different from line 3 (See instructions)**5** If the transcript is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. The IRS has no control over what the third party does with the tax information.

Third party name

Telephone number

Address (including apt., room, or suite no.), city, state, and ZIP code

**6** **Year(s) requested.** Enter the year(s) of the return transcript you are requesting (for example, "2008"). Most requests will be processed within 10 business days.**Caution.** If the transcript is being mailed to a third party, ensure that you have filled in line 6 before signing. Sign and date the form once you have filled in line 6. Completing these steps helps to protect your privacy.**Note.** If the IRS is unable to locate a return that matches the taxpayer identity information provided above, or if IRS records indicate that the return has not been filed, the IRS may notify you or the third party that it was unable to locate a return, or that a return was not filed, whichever is applicable.**Signature of taxpayer(s).** I declare that I am the taxpayer whose name is shown on either line 1a or 2a. If the request applies to a joint return, **either** husband or wife must sign. **Note.** For transcripts being sent to a third party, this form must be received within 120 days of signature date.**Sign  
Here**

Signature (see instructions)	Date	Telephone number of taxpayer on line 1a or 2a
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Spouse's signature	Date
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**Purpose of form.** Individuals can use Form 4506T-EZ to request a tax return transcript for the current and the prior three years that includes most lines of the original tax return. The tax return transcript will not show payments, penalty assessments, or adjustments made to the originally filed return. You can also designate a third party (such as a mortgage company) to receive a transcript on line 5. Form 4506T-EZ cannot be used by taxpayers who file Form 1040 based on a fiscal tax year (that is, a tax year beginning in one calendar year and ending in the following year). Taxpayers using a fiscal tax year must file Form 4506-T, Request for Transcript of Tax Return, to request a return transcript.

Use Form 4506-T to request the following.

- A transcript of a business return (including estate and trust returns).
- An account transcript (contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed).
- A record of account, which is a combination of line item information and later adjustments to the account.
- A verification of nonfiling, which is proof from the IRS that you did not file a return for the year.
- A Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.

Form 4506-T can also be used for requesting tax return transcripts.

**Automated transcript request.** You can quickly request transcripts by using our automated self-help service tools. Please visit us at [IRS.gov](http://IRS.gov) and click on "Order a Transcript" or call 1-800-908-9946.

**Where to file.** Mail or fax Form 4506T-EZ to the address below for the state you lived in when that return was filed.

If you are requesting more than one transcript or other product and the chart below shows two different RAIVS teams, send your request to the team based on the address of your most recent return.

**If you filed an individual return and lived in:**

Florida, Georgia (After June 30, 2011, send your transcript requests to Kansas City, MO)

Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address

Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming

Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia

**Mail or fax to the "Internal Revenue Service" at:**

RAIVS Team  
P.O. Box 47-421  
Stop 91  
Doraville, GA 30362  
770-455-2335

RAIVS Team  
Stop 6716 AUSC  
Austin, TX 73301  
512-460-2272

RAIVS Team  
Stop 37106  
Fresno, CA 93888  
559-456-5876

RAIVS Team  
Stop 6705 P-6  
Kansas City, MO 64999  
816-292-6102

**Line 1b.** Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

**Line 3.** Enter your current address. If you use a P.O. box, include it on this line.

**Line 4.** Enter the address shown on the last return filed if different from the address entered on line 3.

**Note.** If the address on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address.

**Signature and date.** Form 4506T-EZ must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506T-EZ within 120 days of the date signed by the taxpayer or it will be rejected.

Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506T-EZ exactly as your name appeared on the original return. If you changed your name, also sign your current name.

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. Sections 6103 and 6109 require you to provide this information, including your SSN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506T-EZ will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 9 min.; **Preparing the form**, 18 min.; and **Copying, assembling, and sending the form to the IRS**, 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506T-EZ simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send the form to this address. Instead, see *Where to file* on this page.