



**Short Sale Negotiation**

**Client Information Package**

**Stewart Title**

**Short Sale Department**

Jennifer Zoldock  
Short Sale Coordinator  
17177 Laurel Park Dr., Ste. 107  
Livonia, MI 48152  
Phone: (734) 469-9453 - Direct  
Fax: (248) 368-9949  
Email: [jzoldock@stewart.com](mailto:jzoldock@stewart.com)

Nicole Wing  
Short Sale Coordinator  
2395 Jolly Rd., Ste. 165  
Okemos, MI 48076  
Phone: (517) 318-1344  
Fax: (517) 853-5983  
Email: [nwing@stewart.com](mailto:nwing@stewart.com)

Carol Carrier  
Short Sale Assistant  
17177 Laurel Park Dr., Ste. 107  
Livonia, MI 48152  
Phone: (734) 469-9459 - Direct  
Fax: (248) 368-9949  
Email: [carol.carrier@stewart.com](mailto:carol.carrier@stewart.com)



## **Your responsibilities as the Seller:**

- Providing the completed attached information package and required financial documentation.
  - Providing updated bank statements and pay stubs each month they are available.
  - Notifying Stewart Title Agency if you receive any foreclosure notices during the short sale process.
  - Notifying Stewart Title Agency if you decide to file for Bankruptcy during the short sale process.
  - Notifying Stewart Title Agency of any and all junior liens on your property including but not limited to: Home Equity/Improvement loans, tax liens, association liens, etc.
- ※ Please also note, that the short sale process will not stop all collection and/or foreclosure activity in regard to your Mortgage(s); steps can be taken to postpone foreclosure activity and it is imperative that you communicate any foreclosure notice you receive with the person handling your short sale transaction.



**The following documentation MUST be submitted with the completed Stewart Title Client Information Package:**

- Copy of your MOST recent Mortgage statements for all Lenders
- Stewart Title Hold Harmless Agreement
- Copy of all delinquency notices and foreclosure notices from Lenders or attorneys representing Lenders (Trott & Trott, Orleans Associates, etc.)
- Hardship Letter – Signed & Dated
- Financial Statement of expenses & assets
- Last 2 months pay stubs for all persons on the Mortgage and/or Title. If you are unemployed submit a copy of your Unemployment Benefit Statement. If you are not collecting unemployment a separate letter, signed and dated, should be included with the package.
- Last 2 months bank statements, all pages, all accounts, for all persons on the Mortgage. (4 months are required for anyone self employed)
- Last two years tax returns, signed & dated and W2's
- If Self Employed please provide Year to Date profit and loss reports
- Contact Information for Condo or Homeowner's Association (if applicable)
- Copy of Driver's License or State Identification
- Signed 4506T

**Note: If you are unable to provide any of the above stated items please include a written letter of explanation with the package.**



**Client Information**

**Borrower Name:** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_

**Co-Borrower Name:** \_\_\_\_\_

**Co-Borrower Social Security Number:** \_\_\_\_\_

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

**Mailing Address (if different):** \_\_\_\_\_

**Home Phone:** \_\_\_\_\_ **Alternate Phone:** \_\_\_\_\_

**\*\*Number of persons living at the property:** \_\_\_\_\_

**\*\*Are you or your spouse in active military service now or in the last 12 months?**  Yes  No

**\*\*Property is:**  Owner Occupied  Tenant Occupied  Vacant

**Preferred time of day to be contacted:**

Morning  Afternoon  Evening (Please state time period) \_\_\_\_\_

**Preferred person to be contacted:**

Borrower  Co-Borrower  Either

**Lender Information**

**Lender Name:** \_\_\_\_\_

**Contact Phone:** \_\_\_\_\_ Mortgage payment is  Current  Delinquent

**Loan Number:** \_\_\_\_\_

**Contact Phone:** \_\_\_\_\_ Mortgage payment is  Current  Delinquent

**Loan Number:** \_\_\_\_\_

**Contact Phone:** \_\_\_\_\_ Mortgage payment is  Current  Delinquent

**Other Lien Holders:** \_\_\_\_\_



### **HOLD HARMLESS AGREEMENT:**

“Seller”, as described herein means any and all sellers of/for the property located at:

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\_\_\_\_\_ ,  
and includes both the singular and the plural, as applicable. “Stewart Title”, as described herein means Stewart Information Services Corp., Stewart, Stewart Title, Stewart Title Company, Stewart Title Guaranty, Stewart Title Michigan and any subsidiaries, affiliates, holdings, employees, agents, successors and assigns.

Seller acknowledges and affirms neither this document nor any document provided to Seller by Stewart Title, by any employee or agent of Stewart Title or by any other party (real estate agent, broker, lender, attorney, etc.) on behalf of or in connection with Stewart Title constitutes a written contract or agreement of any kind between Stewart Title and Seller.

Seller acknowledges and affirms neither Stewart Title nor any of its employees or agents has made any oral agreements or contracts with Seller. Nor has Stewart Title or any of its employees or agents made any oral promises, representations or inducements of any kind (either positive or negative) upon which Seller has relied, whether to act or not act, in requesting Stewart Title to process Seller’s short sale.

Seller may, at any time, for any reason, and without penalty, choose not to have Stewart Title process Seller’s short sale, and Seller may work with any other party of Seller’s choosing. Stewart Title may also, at any time, for any reason, and without penalty, cease processing Seller’s short sale.

Seller acknowledges that Stewart Title may be remunerated by Seller’s lender(s) or other party holding or servicing Seller’s mortgage note(s), in connection with Seller’s short sale. Such remuneration does not constitute a contract between Stewart Title and Seller and Seller acknowledges and affirms that Seller is not and would not be a third-party beneficiary as a result of any such remuneration received by Stewart Title.

Seller expressly acknowledges that although Stewart Title or its employees or agents may have interactions with Seller’s lender, real estate agent, broker, attorney and/or other parties involved with or ancillary to Seller’s short sale, Stewart Title and its employees or agents has not been and will not be an employee or agent of Seller. Seller further acknowledges that Stewart Title does not have any fiduciary duty, duty at common law or other responsibility toward Seller.

Seller acknowledges that Stewart Title has not, cannot and will not make any promises, guarantees, warranties (express, implied, limited, of merchantability or otherwise) or any other representations as to the results of processing or not processing Seller’s short sale. Seller may incur additional debt, have tax consequences, be foreclosed upon, be subject to collection activity including litigation and garnishments, be subject to eviction proceedings and be subject to negative credit report activity which may affect future purchasing ability, ability to obtain financing, ability to obtain housing, ability to obtain employment and ability to obtain security clearances, as well as be subject to other at-present-unforeseen negative consequences.

With regard to the foregoing and Stewart Title's processing of Seller's short sale, Seller expressly waives liability of any and all kinds, whether in contract or in tort, and holds Stewart Title and its employees and agents harmless from any such liability. Seller's waiver and holding harmless shall be in effect before, during and after the short sale process, whether or not the short sale process is completed and whether or not Stewart Title voluntarily ceases to process Seller's short sale.

This document shall be construed according to the laws of the State of Michigan.

Dated: \_\_\_\_\_

Seller(s):

\_\_\_\_\_

\_\_\_\_\_

# LETTER OF AUTHORIZATION

**Loan Number:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Lender Name:** \_\_\_\_\_

**Borrower Name(s):** \_\_\_\_\_

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

This Authorization will expire on: \_\_\_\_\_ or at the completion of the short sale.

To Whom It May Concern:

Please accept this letter of authorization allowing the following parties to discuss matters relating to the above referenced loan and the Short Sale negotiation.

1. **Listing Agent:** \_\_\_\_\_ **Phone:** ( ) \_\_\_\_\_  
**Office:** \_\_\_\_\_

2. **Jennifer E. Zoldock – Stewart Title** **Phone: (734) 469-9453**  
**17177 N. Laurel Park Dr, Livonia, MI 48152**

3. **Nicole Wing – Stewart Title** **Phone: (517) 853-5982**  
**2395 Jolly Road, Okemos, MI 48076**

4. **Carol Carrier – Stewart Title** **Phone: (734) 469-9459**  
**17177 N. Laurel Park Dr, Livonia, MI 48152**

Thank you for your attention to this matter.

Sincerely,

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Social Security Number

**stewart title**

# HARDSHIP LETTER

Date: \_\_\_\_\_ Loan No. \_\_\_\_\_

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

**Instructions:** Explain in detail the reason(s) for your deficiency. Examples: loss of employment, reduction in employment hours or wages, medical condition, family emergency, payment increase due to an Adjustable Rate Mortgage, etc.

To Whom It May Concern:

I/We are requesting a Short Sale negotiation on the above reference loan. Please accept this letter as a detailed explanation of the current hardship.

\_\_\_\_\_  
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\_\_\_\_\_

Respectfully,

\_\_\_\_\_  
Borrower Name

\_\_\_\_\_  
Co-Borrower Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



## Regarding the Financial Worksheet/Applications

Your Lender may have their own Financial Hardship Application that they require for short sale processing. If your Lender is one of the following please contact your listing agent or the Stewart Title short sale department to obtain the required application.

You will still be required to complete the following monthly breakdown of expenses. We need to provide a detailed overview of all of your expenses to better illustrate hardship to the lender.

Lenders with loan specific financial applications:

- |                        |                              |                    |
|------------------------|------------------------------|--------------------|
| ◆ Bank of America      | ◆ Wells Fargo Home Mortgage  | ◆ CitiMortgage     |
| ◆ GreenTree            | ◆ Specialized Loan Servicing | ◆ Seterus, Inc.    |
| ◆ Homeward Residential | ◆ SunTrust Mortgage          | ◆ Fifth Third Bank |
| ◆ NationStar Mortgage  | ◆ CCO Mortgage               | ◆ Citizen's Bank   |
| ◆ GMAC Mortgage        | ◆ Ocwen Mortgage             | ◆ PNC Bank         |

If you have been provided with an application from your Lender please complete their documentation as directed and return to Stewart Title with the rest of your short sale documents for submission to the Lender.

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## FINANCIAL STATEMENT

Date: \_\_\_\_\_ Number of people living in the property: \_\_\_\_\_

Borrower Name: \_\_\_\_\_

Co-Borrower Name: \_\_\_\_\_

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

Gross Monthly Income: \_\_\_\_\_ Net Monthly Income: \_\_\_\_\_

Additional Income & Sources - Not Wages (i.e. Alimony, Child Support, Disability, Rental Income, Social Security, Welfare/Food Stamps, etc.): \_\_\_\_\_

Monthly Expenses	Amount	Balance Due	Liability Type	Monthly Payment	Balance Due
1 <sup>st</sup> Mortgage (Property)	\$	\$	Home Owners Insurance (if not in mortgage payment)	\$	\$
2 <sup>nd</sup> Mortgage (Property)	\$	\$	Medical Insurance	\$	\$
Other Property Mortgage	\$	\$	Life Insurance	\$	\$
Food	\$		Medical Expenses	\$	\$
Cable	\$	\$	School Tuition/Child Care	\$	\$
Phone	\$	\$	Homeowners/Condo Association Dues	\$	\$
Internet	\$	\$	Entertainment	\$	\$
Electric/Gas	\$	\$	Other Loan	\$	\$
Water	\$	\$	Other Loan	\$	\$
Taxes (if not mortgage payment)	\$	\$	Credit Card	\$	\$
Car Payment	\$	\$	Credit Card	\$	\$
Gas/Maintenance	\$		Other	\$	\$

\*\*Attach additional pages if needed.

<b>Asset Type</b>	<b>Estimated Value</b>		<b>Asset Type</b>	<b>Estimated Value</b>
<b>Primary Home:</b>	\$		<b>Other:</b>	\$
<b>Second Home:</b>	\$		<b>Other:</b>	\$
<b>Rental Property</b>	\$		<b>Other:</b>	\$
<b>Rental Property</b>	\$		<b>Other:</b>	\$
<b>Savings Account</b>	\$			
<b>Checking Account</b>	\$			
<b>IRA Accounts</b>	\$			
<b>401K Accounts</b>	\$			
<b>Other Investments</b>	\$			
<b>Other Investments</b>	\$			
<b>Automobile</b>	\$			
<b>Automobile</b>	\$			

I/We the above stated borrower(s) agree that the financial information provided herein is an accurate account of my/our current financial status. I/We understand and acknowledge that any action taken by the Lender of the above reference Mortgage loan will be made relying on the financial information stated here.

\_\_\_\_\_  
Borrower Name:

\_\_\_\_\_  
Co-Borrower Name:

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

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





**Condo/Home Owners Association Information**

**Not Applicable**

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

Home Owners Name: \_\_\_\_\_

Association Name: \_\_\_\_\_

Association Contact Name: \_\_\_\_\_

Association Contact Phone: \_\_\_\_\_

Dues are paid: (Circle One)    Yearly            Monthly            Quarterly

Amount of Dues: \$ \_\_\_\_\_

Dues are paid current? (Circle One)            Yes            No

If No, approximately how much is currently past due? \$ \_\_\_\_\_

Are Water/Sewer charges included in the Dues? (Circle One)    Yes            No

**It is essential that we report all fees owed in regard to the property on the initial HUD Statement for Lender approval. Please provide complete information so that we can contact your association for closing.**

**Please attach any current bills to this for payment on the HUD Statement**

**Thank you!**