



CERTIFIED DISTRESSED
PROPERTY EXPERT™

SAMPLE COVER LETTER

(Lender)
(Attn: Loss Mitigation Dept.)
(Re: Seller Name)
(Account Number(s))
123 Main Street
Any City, CA 91111

Short Sale Cover Letter

RE: Property Address, City, ST ZIP

Please accept the following information along with the complete short sale package that follows.

This particular property has been on the market since XXXXX and despite all of the marketing that has been done for the listing, this is the only offer that we have received in XX months. We have had the property listed on top real estate websites with a virtual tour and multiple photos. Please reference the list of marketing that has been done for the property. We have gradually reduced the price over the course of the listing to generate market interest and we are still actively showing the property. The house is currently listed at XXXXXXXX and there have not been any showings since we made this reduction on XX/XX/XX.

List of Advertising

- Company Site
- Your Listing Website
- Realtor.com
- Homes Magazine
- Sign in Yard
- Etc.

Description

This property was built in 1960 and has had little or no upgrading. The house also backs up to a warehouse district which makes it less desirable for a lot of the buyers in a market where there are many options. The property has been well cared for but is dated and needs significant renovations to meet with today's standards.

Visible Repairs Needed

- Needs new carpet in bedrooms
- Cracked tiles in living area and kitchen backsplash
- Missing framework on laundry door frame
- Missing laundry room doors
- Over grown lawn and landscaping
- Needs interior and exterior paint
- Needs deep and thorough cleaning
- Trash removal



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There are currently 31 properties on the market in the XXXXXXXX subdivision with list prices as low as \$144,900 for a 3/2. The last closed sale was on 10/31/2007 for a 4/2 home that sold for \$205,000 and is 200 square feet larger than the subject. There is currently one property that is pending sale; it is also a 4/2 with a list price of \$130,000. I have included this information in the CMA provided directly from the MLS for your review.

Given the current market condition and the overall condition of the property, it is my opinion that it would not be in the best interest of XXXXXXXXXXXX to proceed with a foreclosure on this property. I am very familiar with the area in which this property is located and I am more than willing to provide any additional information that you would need in order to decide to allow this short sale to go through.

I hope that with this additional information we can do what is in the best interest of all parties and proceed to closing.

Thank you,

Your Name
Brokerage
Contact Information