

IndyMac Mortgage Services

A Division of OneWest Bank®

Short Sale or Pre-Foreclosure 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 or Pre-Foreclosure 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 or Pre-Foreclosure 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 or Pre-Foreclosure 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 stop the foreclosure process. All normal servicing including collections and/or foreclosure (if applicable) will 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 or Pre-Foreclosure Sale, ALL of the following items are required for review:

Page 4	<ul style="list-style-type: none"> • Third Party Authorization form (one per third party representing the borrower).
Pages 5-6	<ul style="list-style-type: none"> • Personal Information (and page 6 if co-borrower is on the loan).
Pages 7-10	<ul style="list-style-type: none"> • Financial and Property Information. • Proof of all sources of monthly household income, such as paystubs for the past 60 days (if a salaried or hourly wage earner) or profit and loss statements for the last two quarters along with the most recent signed federal tax return. Leases, social security, pension, disability and bank statements are required, if applicable.
Pages 11-13	<ul style="list-style-type: none"> • Hardship Affidavit (signed and completed within 90 days).
Pages 14-15	<ul style="list-style-type: none"> • Purchaser Eligibility Certification (completed by all buyers and sellers and notarized).
Page 16	<ul style="list-style-type: none"> • Prospective Purchaser Information. • 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. Documents must be dated within the last 90 days and signed by both buyer and seller, with all addenda and disclosures included. Contract must be easy to read and clearly show the property address. Any material changes should be initialed by both buyer and seller. "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. • Any other documentation or information you feel may be relevant to the situation.

Please note: The Short Sale package, including an Executed Purchase Contract, must be submitted at least 15 days prior to the scheduled foreclosure sale date. 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.

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 submit this entire application as soon as possible with all required documents via fax to: 1-818-239-3501 ATTN: IndyMac Short Sale Specialists John Scillitani or Mike Vilella or via PDF Attachment to Info@JohnSandMikeV.com.

Important Notice Regarding Short Sale

Not all homeowners 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 to the extent 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 foreclosure alternative.

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

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.
- For a HUD-approved counselor, visit: <http://www.hud.gov/offices/hsg/sfh/hcc/fc/>, or call 1.800.569.4287.
- 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.

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.

This company is a debt collector and 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, then this communication is intended solely for informational purposes.

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

Signature _____

Date _____

Co-Borrower

Signature _____

Date _____

Hardship Affidavit (continued)

Information for government monitoring purposes.

The following information is requested by the federal government in order to monitor compliance with federal statutes that prohibit discrimination in housing. **You are not required to furnish this information, but are encouraged to do so. The law provides that a lender or servicer may not discriminate either on the basis of this information, or on whether you choose to furnish it.** If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race or sex, the lender or servicer is required to note the information on the basis of visual observation or surname if you have made this request for a loan modification in person. **If you do not wish to furnish the information, please check the box below.**

Borrower

I do not wish to furnish this information.

Ethnicity

- Hispanic or Latino
- Not Hispanic or Latino

Race

- American Indian or Alaskan Native
- Asian
- Black or African American
- Native Hawaiian or other Pacific Islander
- White

Sex

- Female
- Male

Co-Borrower

I do not wish to furnish this information.

Ethnicity

- Hispanic or Latino
- Not Hispanic or Latino

Race

- American Indian or Alaskan Native
- Asian
- Black or African American
- Native Hawaiian or other Pacific Islander
- White

Sex

- Female
- Male

To be completed by interviewer.

Interviewer's Name _____

This application was taken by Face-to-face interview Telephone
 Mail Internet

Interviewer's Signature _____

Date _____

Interviewer's Phone Number - -

Name _____ of _____ Interviewer's _____ Employer

Address _____ of _____ Interviewer's _____ Employer

City, State, ZIP _____

IndyMac Mortgage Services Loan Number

Purchaser Eligibility Certification

Please read, provide all information, and sign.

Pursuant to a residential purchase agreement (“Agreement”), the parties identified below as “Seller(s)” and “Buyer(s),” respectively, are involved in a real estate transaction whereby the real property commonly known as

_____ (“Property”) will be sold by Seller(s) to Buyer(s).

_____ (“Lender”) holds a note secured by a deed of trust or mortgage against the Property. In order to complete the sale of the Property, Seller(s) and Buyer(s) have jointly asked Lender to discount the total amount owed on the loan. Lender, in consideration of the representations made below by Seller(s), Buyer(s), and their respective agents, agrees to a Short Sale on the express condition that Seller(s), Buyers, and their respective agents (including, without limitation: real estate agents, escrow agents, and title agents) each truthfully represents, affirms, and states as follows:

1. The purchase and sale transaction reflected in the Agreement is an “Arm’s Length Transaction,” meaning that the transaction has been negotiated by unrelated parties, each of whom is acting in his or her own self-interest, and that the sale price is based on fair market value of the Property. With respect to those persons signing this Affidavit as an agent for either Seller(s), Buyer(s), or both, those agents are acting in the best interests of their respective principal(s).
2. No Buyer or agent of Buyer(s) is a family member or shares a business interest with the Seller(s) or the borrower(s) or the mortgagee(s).
3. There are no hidden terms or hidden agreements or special understandings between the Seller(s) and the Buyer(s) or among their respective agents which are not reflected in the Agreement or the escrow instructions associated with this transaction.
4. There is no agreement, whether oral, written, or implied, between the Seller(s) and the Buyers and/or their respective agents which allows the Seller(s) to remain in the property as tenants or to regain ownership of the Property at any time after the consummation of this sale transaction.
5. The Seller(s) shall not receive any proceeds from the sale of the Property.
6. No agent of either the Seller(s) or the Buyer(s) shall receive any proceeds from this transaction except as is reflected in the final estimated closing statement which shall be provided to Lender for approval prior to the close of escrow.
7. Each signatory to this Affidavit expressly acknowledges that Lender is relying upon the representations made herein as consideration for discounting the payoff on the loan(s) which is/are secured by a deed of trust or mortgage encumbering the Property.
8. Each signatory to this Affidavit expressly acknowledges that any misrepresentation made by him or her may subject him or her to civil liability and declares under penalty of perjury under the laws of the state of _____ that all statements made in this Affidavit are true and correct.
9. Seller may not list the property with or sell it to anyone that seller is related to or has a close personal or business relationship with. In legal language, it must be an “arm’s length transaction.” If seller has a real estate license, seller may not earn a commission by listing the property. Seller and buyer may not have any agreement to receive a portion of the commission or the sales price after closing. Buyer agrees to not sell the home within 90 calendar days of the date it is sold. Seller may not buy or rent the house back after the closing. Any knowing violation of the arm’s length transaction prohibition may be a violation of federal law.

IndyMac Mortgage Services Loan Number

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Purchaser Eligibility Certification (continued)

Please read, provide all information, and sign.

Additionally, I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly and willfully make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Seller 1 _____

Date _____

Print Name _____

Seller 2 _____

Date _____

Print Name _____

Seller's Agent _____

Date _____

Print Name & Company _____

State of _____

County of _____

On _____

Before me, _____
(insert name and title of the officer)

personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____
(Seal)

Buyer 1 _____

Date _____

Print Name _____

Buyer 2 _____

Date _____

Print Name _____

Buyer's Agent _____

Date _____

Print Name & Company _____

State of _____

County of _____

On _____

Before me, _____
(insert name and title of the officer)

personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____
(Seal)

Prospective Purchaser Information

Please provide all applicable information.

Seller/Borrower Name _____

IndyMac Mortgage Services Loan Number(s)

Prospective Purchaser Information

First Name _____

Last Name _____

Social Security Number -- or Tax ID -

Purchaser Type Individual Partnership Corporation Trust Other

Address (for overnight delivery) _____

City, State, ZIP _____

Country _____

Contact Person Information

First Name _____

Last Name _____

Title _____

Phone Number --

Fax Number --

E-mail Address _____

IN WITNESS WHEREOF, the undersigned has executed this Certification as of this day: / /

Name of Prospective Purchaser _____

Signature _____

Name of Authorized Signatory* _____

Title of Authorized Signatory* _____

* Authorized Signatory is only required when the prospective purchaser is a business or non individual entity.

Fax/PDF Cover Sheet

Fax this completed financial packet to IndyMac Mortgage Services.

To **IndyMac Mortgage Short Sale Specialists John Scillitani or Mike Vilella**

Fax Number **1.818.239.3501**

Our E-Mail Address Info@JohnSandMikeV.com via PDF

First Name _____

Last Name _____

IndyMac Mortgage Services Loan Number

E-mail Address (required) _____

Phone Number - -

Mailing Address _____

City, State, ZIP _____