



Chicago Title Insurance Company

Short Sale Processing Document Check List

- Letter of Authorization & Release
- Client Information Form
- Hardship Letter (must be signed and dated)
- Financial Statement (Profit & Loss Statement or Budget – must be signed & dated)
- Copies of last 2 Year Tax Returns or Letter of Explanation (must be signed & dated)
- Most recent Mortgage Statement(s)
- Copies of last 2 months Pay Stubs or Letter of Explanation
- If unemployed – Unemployment Benefits/Letter
- Copies of last 2 months Bank Statement or Letter of Explanation
- Short Sale Liability & Disclaimer
- Disclosure & Consent Affidavit
- Short Payoff Form
- Real Estate other than Primary Residence
- Buyer's Pre-Approval Letter/LSU

Property Information

- CMA or BPO
- Repair Cost Estimate
- Residential/Realtor Listing Agreement
- Purchase Agreement or Letter of Intent
- Comparables
- Estimated HUD-1
- Estimated NET Loss of Short Sale vs. Foreclosure Sale (if requested by lender)
- MLS Sheet

Chicago Title Insurance (*Short Sale Processing Dept*)

2555 E. Camelback Rd. Suite 500, Phoenix, AZ 85016 **Phone:** (602) 667-1175, **Fax:** 602.667.1213



Chicago Title Insurance Company

Short Sale Liability and Disclaimer Form

Date: _____

Property Address: _____

Owner: _____

A short payoff may have serious legal and/or tax consequences. By signing below, I/We acknowledge that we have not received any legal or financial advice from Chicago Title Insurance Company or its employees with regard to the subject matter of this escrow, any contracts previously entered into, or as to the legal effect of any documents which are a part of the closing of escrow. We understand that each of us has the right to obtain such advice from legal counsel and/or financial professionals of our own choosing prior to the closing of escrow and acknowledge that we have either obtained such advice or have elected not to do so.

Seller: _____
Print Name

Date

Seller: _____
Print Name

Date

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Disclosure and Consent Affidavit

Date: _____

Property Address: _____

Owner: _____

1. I have read and signed Chicago Title Company's Short Sale Liability and Disclaimer Form and understand the financial and legal consequences for the actions I am taking by conducting this short sale.
2. I understand that the mortgage lender(s) may not agree to this transaction. I hereby hold Chicago Title Insurance Company and its employees harmless and not liable for any loss directly or indirectly incurred should I lose the property due to foreclosure.
3. In the event that the short sale is finalized, I understand that the lender may enforce the terms of their promissory note(s) and seek legal action to collect the remaining indebtedness owed against me or report debt to the IRS which is forgiven as income. I hereby hold Chicago Title Insurance Company harmless and not liable for any loss directly incurred in connection with any remaining indebtedness owed to the mortgage lender(s).
4. I understand that I must complete all the documentation required by both my lender(s) and Chicago Title Insurance Company in order to begin the short sale process. I agree that I will diligently obtain all information and will disclose all information requested. Failure to do so may cause delays or denial of my short sale request.
5. I understand that at the close of escrow, no funds will be paid to me. I further understand that all funds from my escrow account, previous taxes paid or homeowner insurance refunds are due to the lender and will not be returned to me.
6. I understand that until foreclosure proceedings are commenced, I have the right to cure the deficiencies as defined by Arizona law.
7. I acknowledge that Chicago Title Insurance Company makes no promise, guaranty or warranty, oral, written or otherwise implied as to the success of any short sale or short sale approval from my mortgage and lien holders.

Seller: _____
Print Name Date

Seller: _____
Print Name Date

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Letter of Authorization & Release Form

_____ (Borrower) and _____ (Co-borrower)

Property Address: _____

Telephone Numbers: Home _____, work _____, mobile _____

I/We hereby authorize (Lender) _____ to release any and all information both verbally and by written statements pertaining to the sale of this property as ordered by Chicago Title Insurance Company regarding my/our mortgage account number _____ with and/or by any of the individuals listed below;

Name(s): Jim Gibson- Jim.Gibson@ctt.com, Jolyne Wojtyna- Jolyne.Wojtyna@ctt.com, Rob Jackman- Rob.Jackman@ctt.com

_____ (Escrow Officer)
_____ (Escrow Assistant)

Address: _____

Phone: _____ Fax: _____

Name(s): _____ (Agent)

_____ (Broker)

Address: _____

Phone: _____ I/We hereby release all parties listed above as well as: _____ (Lender)

Its employees, officers, agents and directors from any claim(s) that might arise in connection with this authorization.

This authorization shall remain in effect until revoked in writing. It is understood that a copy of this form shall be recognized as an original authorization.

Borrower Signature _____
Date

Co-Borrower Signature _____
Date

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Chicago Title Insurance Company

Homeowner Information

Primary Borrower Information

Name: _____
Address: _____
City: _____ State: _____ Zip: _____
Email: _____
Home Phone: _____ Cell: _____ Fax: _____
SSN: _____

Co-Borrower Information

Name: _____
Address: _____
City: _____ State: _____ Zip: _____
Email: _____
Home Phone: _____ Cell: _____ Fax: _____
SSN: _____

Lender Information

1st Lender Information

Received Notice of Default? Yes No
Loan Number: _____
Lender Phone: _____
Principal: _____ Arrears: _____
Auction Date: _____

2nd Lender Information

Received Notice of Default? Yes No
Loan Number: _____
Lender Phone: _____
Principal: _____ Arrears: _____
Auction Date: _____

3rd Lender Information

Received Notice of Default? Yes No
Loan Number: _____
Lender Phone: _____
Principal: _____ Arrears: _____
Auction Date: _____

Homeowner Information

Other Liens (Tax Liens, Judgments, etc.)

Lien holder: _____

Amount owed: _____

Account Number: _____

Phone: _____

Lien holder: _____

Amount owed: _____

Account Number: _____

Phone: _____

Lien holder: _____

Amount owed: _____

Account Number: _____

Phone: _____

HOA

Homeowner's Association: _____

Management Company: _____

Mailing Address: _____

Contact Person: _____ Phone Number: _____

Homeowner's Association: _____

Management Company: _____

Mailing Address: _____

Contact Person: _____ Phone Number: _____

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EQUATOR PORTAL PROCESSING AUTHORIZATION

Re: Loan No. _____
Beneficiary: _____
Property Address: _____
Seller: _____

To whom it may concern:

I am the listing agent for the above referenced property and I have retained services from Chicago Title to help me effectuate the approval of a short sale.

Because the above referenced Lender has deemed that these transactions be processed through Equator, a web based transaction manager program, and Equator only allows the Listing Agents access to user names and passwords, I hereby authorize and direct Chicago Title to use my user name and password to log into Equator to process the documentation and update the status of the short sale transaction in Equator.

Now therefore, I hereby hold Chicago Title harmless from any and all liability and or responsibility relating to the use and permission to use the user name and password needed to log into Equator, including but not limited to attorneys fees and expenses of litigation, proceeding or judgment arising from or based on the permissions hereby given.

Dated this ____ day of _____, 2011

By: _____
Listing Agent
Brokerage: _____
Address: _____
Telephone No.: _____

User name: _____

Password: _____

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Statement of Confidential Information

Completion of this statement expedites your application for title insurance as it assists in establishing identity, eliminating matters affecting persons with similar names and avoiding the use of fraudulent or forged documents. Please complete all blanks or indicate "N/A." If more space is required you may use an additional page or reverse side of the form.

Each party (and spouse, if applicable) to the transaction should personally sign.

Name and Personal Information

Legal Name: _____ Date of Birth: _____

Home Phone: _____ Business Phone: _____ Birthplace: _____

SSN: _____ Drivers License Number: _____ State Issued: _____

Please list any other names you have used or been known by: _____

State of residence: _____ I have lived continuously in the United States since: _____

Marital Status: Single Married Divorced

If married, please complete the following information for your spouse:

Legal Name: _____ Date of Birth: _____

SSN: _____ Drivers License Number: _____ State Issued: _____

Home Phone: _____ Business Phone: _____ Birthplace: _____

Please list any other names you have used or been known by: _____

State of residence: _____ I have lived continuously in the United States since: _____

Residences (last 10 years)

Address: _____ City: _____ State: _____ Zip Code: _____

From (date): _____ to (date): _____

Address: _____ City: _____ State: _____ Zip Code: _____

From (date): _____ to (date): _____

Address: _____ City: _____ State: _____ Zip Code: _____

From (date): _____ to (date): _____

Statement of Confidential Information

Employment History (last 10 years)

Employer: _____ City: _____ State: _____
Dates employed: _____
Employer: _____ City: _____ State: _____
Dates employed: _____
Employer: _____ City: _____ State: _____
Dates employed: _____

Spouse Employment History (last 10 years)

Employer: _____ City: _____ State: _____
Dates employed: _____
Employer: _____ City: _____ State: _____
Dates employed: _____
Employer: _____ City: _____ State: _____
Dates employed: _____

Prior Marriage(s)

If either spouse has had a previous marriage, please complete the following:

Prior spouse's legal name: _____
Date marriage dissolved: _____ Reason: ___ Death ___ Divorce
Prior spouse's legal name: _____
Date marriage dissolved: _____ Reason: ___ Death ___ Divorce
Prior spouse's legal name: _____
Date marriage dissolved: _____ Reason: ___ Death ___ Divorce

I/we certify that all the information contained in this form is accurate to the best of our knowledge.

Signature

Date

Signature

Date

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