

TEAM HIATT SHORT SALE SUCCESS KIT

Thanks for clicking through to get some more information on short sales.

That's a BIG step. Lot's and lot's of people never take action, or simply go off of hearsay from others.

By downloading this Short Sale Success Kit, you've taken an important step to control your future. So, Congratulations!

This packet may seem large, and in fact, it is. Applying for a Short Sale, is like getting a mortgage, but in reverse. In other words, to borrow money these days it feels like lender's collect everything but a D.N.A sample. Well, this is a reverse process, where your lien holder is going to make a file to decide to release you from a large amount of money. Remember that every time, you look at this, and think..."Boy, all this paper-work." Make sure that your thinking is, boy all I have to do is fill this out, and I can save, 1, 2, 3 years of wages or more.

Of course, if you have any questions, you can call our 24/7 hotline to ask for help, or just get some more information about the process. And do that....many other have,



Items to be collected from all persons on the title:

Property Address: _____

Client Name: _____

Best contact# _____

Client Name: _____ Best contact# _____

Please collect all information listed on this form. Return this form and all paper work to **Steve Hiatt** at Fax **253-276-2736** or scan and e mail the information to Steve@TeamHiatt.com .

COLLECT FROM ALL PERSONS ON TITLE:

- The homeowner section of this packet completely filled out and signed.
- Copy of recent mortgage statement for all lenders.
- Copy of any delinquency notices, notice of trustee's sale, notice of default and any other documents that you have received, or will receive from the lender.
- Past two year's tax returns*
- Past two month's paystubs*
- Past two month's bank statements*
- Hardship letter*
- Last six months Profit and Loss (if self employed)

* If the seller(s) do not have any of these items, a signed and dated brief letter explaining why must be included.



DATE:

Loan No: _____

RE: Short Sale _____

Subject Property: _____

To Whom it may concern,

During this time of financial hardship, it is my/our desire and request, that you allow **Steve Hiatt with Keller Williams Realty (#253-312-1834)** to communicate and negotiate on our behalf a short sale in regards to the above referenced loan and property. To disallow this communication could cause additional stress to an already stressful situation. We will cooperate and provide any reasonable requirements through, **Steve Hiatt** that you may need.

Sincerely,

Name (print): _____ SS# _____

Signature : _____

Name (print): _____ SS# _____

Signature : _____

Signature Date



AUTHORIZATION AND CONSENT TO DISCLOSE PERSONAL INFORMATION

We/I, _____, hereby give our consent to Steve Hiatt or any financial services company, persons, real estate agency, escrow company First American, attorney, lender, investor, or credit reporting agency which Steve Hiatt shall designate, to obtain any and all information concerning my mortgages, financial obligations and all other credit matters as may be required in connection with executing the sale of the property located at:

Therefore, we hereby authorize you to release such information concerning my/our mortgages, financial obligations and all other credit matters deemed necessary with a real estate secured transaction.

It is also our request that **Steve Hiatt with Keller Williams Realty**, on our behalf, negotiate a short sale to our loan payoff. All necessary correspondence - meaning written or verbal communication - must be made to **Steve Hiatt** for processing of this request.

Mailing any necessary forms to the subject property of borrower will result in a delay of response.

This information is for confidential use in compiling the data necessary for a real estate secured transaction.

A photographic, fax, or carbon copy of this authorization may be deemed the equivalent of the original and may be used as a duplicate original.

As time is of the essence, your prompt reply will be helpful for completing my real estate transaction.

Thank you,

Signature

SS#

Date

Signature

SS#

Date



EXPLANATION OF REQUEST FOR SHORT SALE

Hardship Letter

Re: _____
Loan# _____
Prop. Address: _____

The reason I/We are requesting a short payoff from our loan(s) is due to:

Regretfully,



FINANCIAL STATEMENT

Loan # _____ Property Address: _____

ASSET TYPE:	Estimated Value	LIABILITY TYPE	Payments per month	Balance Due
Home		Alimony -Child Support		
Other Real Estate		Dependent Care/Child Care		
Checking Accounts		Rent		
Savings -Money Market		Other Mortgages		
IRA/Keogh Accounts		Personal Loan(s) -Credit Cards		
401K/ESOP Accounts		Medical Expenses		
Stocks, Bonds, CD's		HOA Fees/Dues		
Rental Property		Automobile(s)		
Auto 1		Homeowners Insurance		

ASSET TYPE:	Estimated Value	LIABILITY TYPE	Payments per month	Balance Due
Home		Alimony -Child Support		
Other Real Estate		Dependent Care/Child Care		
Checking Accounts		Rent		
Savings -Money Market		Other Mortgages		
IRA/Keogh Accounts		Personal Loan(s) -Credit Cards		
401K/ESOP Accounts		Medical Expenses		
Stocks, Bonds, CD's		HOA Fees/Dues		
Rental Property		Automobile(s)		
Auto 1		Homeowners Insurance		
Auto 2		Utilities		
Boat		Food -Gas		
		Tax Liens		
		Other Miscellaneous Expenses		
Other Investments				
Reason for delinquency:				

I (we) agree that the financial information provided is an accurate statement of my (our) financial status. I (we) understand and acknowledge that any action taken by the lender of my (our) mortgage loan on my (our) behalf will be made in strict reliance on the financial information provided. My (our) signature(s) below grants the holder of my (our) mortgage the authority to confirm the information I (we) have disclosed in this financial statement, to verify that it is accurate by ordering a credit report, and to contact my Real estate agent and/or credit counseling service representative (if applicable).

Submitted this _____ day of _____, 2008.

By: _____ Date _____
Signature of Borrower

By: _____ Date _____



Intake Form (Seller form)

Homeowner Information:

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

Co-Borrower Information:

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

Lender Information:

1st Lender: _____ Received Notice of Default? Yes No
Loan #: _____ Phone # _____
Principal: _____ Arrears: _____ Auction Date: _____

2nd Lender: _____ Received Notice of Default? Yes No
Loan #: _____ Phone # _____
Principal: _____ Arrears: _____ Auction Date: _____

3rd Lender: _____ Received Notice of Default? Yes No
Loan #: _____ Phone # _____
Principal: _____ Arrears: _____ Auction Date: _____

Other Liens (Tax Judgements, HOA, etc):

1. _____ Amount Owed: _____
Acct # _____ Phone: _____
2. _____ Amount Owed: _____
Acct # _____ Phone: _____
3. _____ Amount Owed: _____
Acct # _____ Phone: _____



Agent Form

Listing Agent: Steve Hiatt

Office/Name: **Keller Williams Realty**

Address: 1029 E Main #201

Puyallup, WA 98372

Office # 253-848-5304

Fax # 253-276-2736

Cell # **253-312-1834**

Email: steve@teamhiatt.com

Web Site : WWW.TeamHiatt.com

MLS# _____ Listing Amount: _____

Property Information:

Property Address: _____

City: _____ County: _____ State: _____ Zip Code: _____

As-Is Value: \$ _____ Amount of repairs: _____

Short Sale History:

Has a short sale ever been attempted on this property (circle one)? Yes No

Bank Negotiator(s): _____ Phone: _____

Who occupies the property? Vacant Owner Tenant

Title Company:

Company: _____ Preliminary Title Ordered? Yes No

Title #: _____ Contact: _____

Phone# _____ Fax # _____

Email address: _____

Escrow Company:

Company: _____ Escrow Opened? Yes No

Escrow #: _____ Contact: _____

Phone# _____ Fax # _____

Email address: _____

Request for Transcript of Tax Return

OMB No. 1545-1872

► **Request may be rejected if the form is incomplete or illegible.**

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can also call 1-800-829-1040 to order a transcript. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return**. There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number on tax return or employer identification number (see instructions)
2a If a joint return, enter spouse's name shown on tax return.	2b Second social security number if joint tax return
3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code	
4 Previous address shown on the last return filed if different from line 3	
5 If the transcript or tax information 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.	

Caution. If the transcript is being mailed to a third party, ensure that you have filled in line 6 and line 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy.

6 Transcript requested. Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ► _____

a Return Transcript, which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days ☐

b Account Transcript, which 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. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 30 calendar days. . . ☐

c Record of Account, which is a combination of line item information and later adjustments to the account. Available for current year and 3 prior tax years. Most requests will be processed within 30 calendar days ☐

7 Verification of Nonfiling, which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days . . ☐

8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript. The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2007, filed in 2008, will not be available from the IRS until 2009. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days . . . ☐

Caution. If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 Year or period requested. Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, **either** husband or wife must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **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
	Title (if line 1a above is a corporation, partnership, estate, or trust)		
	Spouse's signature	Date	

General Instructions

Purpose of form. Use Form 4506-T to request tax return information. You can also designate a third party to receive the information. See line 5.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

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

Automated transcript request. You can call 1-800-829-1040 to order a transcript through the automated self-help system. Follow prompts for "questions about your tax account" to order a tax return transcript.

Chart for individual transcripts (Form 1040 series and Form W-2)

If you filed an individual return and lived in:	Mail or fax to the "Internal Revenue Service" at:
Florida, Georgia, North Carolina, South Carolina	RAIVS Team P.O. Box 47-421 Stop 91 Doraville, GA 30362 770-455-2335
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team Stop 6716 AUSC Austin, TX 73301 512-460-2272
Alaska, Arizona, 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	RAIVS Team Stop 37106 Fresno, CA 93888 559-456-5876
Arkansas, Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, Virginia, West Virginia	RAIVS Team Stop 6705 P-6 Kansas City, MO 64999 816-292-6102

Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to the "Internal Revenue Service" at:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Tennessee, Texas, Utah, Washington, Wyoming, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 801-620-6922
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250 859-669-3592

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

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T 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 4506-T within 120 days of the date signed by the taxpayer or it will be rejected.

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

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See Internal Revenue Code section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the Letters Testamentary authorizing an individual to act for an estate.

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. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. 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, and the District of Columbia 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 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 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 4506-T 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.

UNIFORM BORROWER ASSISTANCE FORM

If you are experiencing a temporary or long-term hardship and need help, you must complete and submit this form along with other required documentation to be considered for available solutions. On this page, you must disclose information about (1) you and your intentions to either keep or transition out of your home; (2) the property's status; (3) bankruptcy; and (4) your credit counseling agency.

On Page 2, you must disclose information about **all** of your income, expenses and assets. Page 2 also lists the required income documentation that you must submit in support of your request for assistance. Then on Page 3, you must complete the Hardship Affidavit in which you disclose the nature of your hardship. The Hardship Affidavit informs you of the required documentation that you must submit in support of your hardship claim.

NOTICE: In addition, when you sign and date this form, you will make important certifications, representations and agreements, including certifying that all of the information in this Borrower Assistance Form is accurate and truthful and any identified hardship has contributed to your submission of this request for mortgage relief.

REMINDER: The Borrower Response Package you need to return consists of: (1) this completed, signed and dated Borrower Assistance Form; (2) completed and signed IRS Form 4506T-EZ (4506T for self-employed borrowers or borrowers with rental income); (3) required income documentation; and (4) required hardship documentation.

Loan Number _____ (usually found on your monthly mortgage statement)

Servicer's Name _____

I want to: ☐ Keep the Property ☐ Vacate the Property ☐ Sell the Property ☐ Undecided

The property is currently: ☐ My Primary Residence ☐ A Second Home ☐ An Investment Property

The property is currently: ☐ Owner Occupied ☐ Renter Occupied ☐ Vacant

BORROWER

CO-BORROWER

BORROWER'S NAME

CO-BORROWER'S NAME

SOCIAL SECURITY NUMBER

DATE OF BIRTH

SOCIAL SECURITY NUMBER

DATE OF BIRTH

HOME PHONE NUMBER WITH AREA CODE

HOME PHONE NUMBER WITH AREA CODE

CELL OR WORK NUMBER WITH AREA CODE

CELL OR WORK NUMBER WITH AREA CODE

MAILING ADDRESS

PROPERTY ADDRESS (IF SAME AS MAILING ADDRESS, JUST WRITE SAME)

EMAIL ADDRESS

Is the property listed for sale? ☐ Yes ☐ No

If yes, what was the listing date? _____

If property has been listed for sale, have you received an offer on the property? ☐ Yes ☐ No

Date of offer: _____ Amount of Offer: \$ _____

Agent's Name: _____

Agent's Phone Number: _____

For Sale by Owner? ☐ Yes ☐ No

Have you contacted a credit-counseling agency for help?

☐ Yes ☐ No

If yes, please complete the counselor contact information below:

Counselor's Name: _____

Agency's Name: _____

Counselor's Phone Number: _____

Counselor's Email Address: _____

Do you have condominium or homeowner association (HOA) fees? ☐ Yes ☐ No

Total monthly amount: \$ _____

Name and address that fees are paid to: _____

Have you filed for bankruptcy? ☐ Yes ☐ No

If yes: ☐ Chapter 7 ☐ Chapter 11 ☐ Chapter 12 ☐ Chapter 13

Filing Date: _____

Has your bankruptcy been discharged? ☐ Yes ☐ No

Bankruptcy case number: _____

UNIFORM BORROWER ASSISTANCE FORM

Monthly Household Income		Monthly Household Expenses and Debt Payments		Household Assets (associated with the property and/or borrower(s))	
Gross wages	\$	First Mortgage Payment	\$	Checking Account(s)	\$
Overtime	\$	Second Mortgage Payment	\$	Checking Account(s)	\$
Child Support / Alimony*	\$	Homeowner's Insurance	\$	Savings / Money Market	\$
Non-taxable social security/SSDI	\$	Property Taxes	\$	CDs	\$
Taxable SS benefits or other monthly income from annuities or retirement plans	\$	Credit Cards / Installment Loan(s) (total minimum payment per month)	\$	Stocks / Bonds	\$
Tips, commissions, bonus and self-employed income	\$	Alimony, child support payments	\$	Other Cash on Hand	\$
Rents Received	\$	Car Lease Payments	\$	Other Real Estate (estimated value)	\$
Unemployment Income	\$	HOA/Condo Fees/Property Maintenance	\$	Other	\$
Food Stamps/Welfare	\$	Mortgage Payments on other properties	\$		\$
Other	\$	Other	\$		\$
Total (Gross income)	\$	Total Household Expenses and Debt Payments	\$	Total Assets	\$

Any other liens (mortgage liens, mechanics liens, tax liens, etc.)

Lien Holder's Name	Balance and Interest Rate	Loan Number	Lien Holder's Phone Number

Required Income Documentation

<input type="checkbox"/> Do you earn a salary or hourly wage? For each borrower who is a salaried employee or paid by the hour, include paystub(s) reflecting the most recent 30 days' earnings and documentation reflecting year-to-date earnings, if not reported on the paystubs (e.g. signed letter or printout from employer).	<input type="checkbox"/> Are you self-employed? For each borrower who receives self-employed income, include a complete, signed individual federal income tax return and, as applicable, the business tax return; AND either the most recent signed and dated quarterly or year-to-date profit/loss statement that reflects activity for the most recent three months; OR copies of bank statements for the business account for the last two months evidencing continuation of business activity.
<input type="checkbox"/> Do you have any additional sources of income? Provide for each borrower as applicable: "Other Earned Income" such as bonuses, commissions, housing allowance, tips, or overtime: <input type="checkbox"/> Reliable third-party documentation describing the amount and nature of the income (e.g., paystub, employment contract or printouts documenting tip income). Social Security, disability or death benefits, pension, public assistance, or adoption assistance: <input type="checkbox"/> Documentation showing the amount and frequency of the benefits, such as letters, exhibits, disability policy or benefits statement from the provider, and <input type="checkbox"/> Documentation showing the receipt of payment, such as copies of the two most recent bank statements showing deposit amounts. Rental income: <input type="checkbox"/> Copy of the most recent filed federal tax return with all schedules, including Schedule E—Supplement Income and Loss. Rental income for qualifying purposes will be 75% of the gross rent you reported reduced by the monthly debt service on the property, if applicable; or <input type="checkbox"/> If rental income is not reported on Schedule E – Supplemental Income and Loss, provide a copy of the current lease agreement with either bank statements or cancelled rent checks demonstrating receipt of rent. Investment income: <input type="checkbox"/> Copies of the two most recent investment statements or bank statements supporting receipt of this income. Alimony, child support, or separation maintenance payments as qualifying income:* <input type="checkbox"/> Copy of divorce decree, separation agreement, or other written legal agreement filed with a court, or court decree that states the amount of the alimony, child support, or separation maintenance payments and the period of time over which the payments will be received, and <input type="checkbox"/> Copies of your two most recent bank statements or other third-party documents showing receipt of payment.	

***Notice: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered for repaying this loan.**

UNIFORM BORROWER ASSISTANCE FORM

HARDSHIP AFFIDAVIT

I am requesting review of my current financial situation to determine whether I qualify for temporary or permanent mortgage loan relief options.

Date Hardship Began is: _____

I believe that my situation is:

- ☐ Short-term (under 6 months)
- ☐ Medium-term (6 – 12 months)
- ☐ Long-term or Permanent Hardship (greater than 12 months)

I am having difficulty making my monthly payment because of reason set forth below:

(Please check the primary reason and submit required documentation demonstrating your primary hardship)

If Your Hardship is:	Then the Required Hardship Documentation is:
<input type="checkbox"/> Unemployment	No hardship documentation required
<input type="checkbox"/> Reduction in Income: a hardship that has caused a decrease in your income due to circumstances outside your control (e.g., elimination of overtime, reduction in regular working hours, a reduction in base pay)	No hardship documentation required
<input type="checkbox"/> Increase in Housing Expenses: a hardship that has caused an increase in your housing expenses due to circumstances outside your control	No hardship documentation required
<input type="checkbox"/> Divorce or legal separation; Separation of Borrowers unrelated by marriage, civil union or similar domestic partnership under applicable law	Divorce decree signed by the court; OR Separation agreement signed by the court; OR Current credit report evidencing divorce, separation, or non-occupying borrower has a different address; OR Recorded quitclaim deed evidencing that the non-occupying Borrower or co-Borrower has relinquished all rights to the property
<input type="checkbox"/> Death of a borrower or death of either the primary or secondary wage earner in the household	Death certificate; OR Obituary or newspaper article reporting the death
<input type="checkbox"/> Long-term or permanent disability; Serious illness of a borrower/co-borrower or dependent family member	Doctor's certificate of illness or disability; OR Medical bills; OR Proof of monthly insurance benefits or government assistance (if applicable)
<input type="checkbox"/> Disaster (natural or man-made) adversely impacting the property or Borrower's place of employment	Insurance claim; OR Federal Emergency Management Agency grant or Small Business Administration loan; OR Borrower or Employer property located in a federally declared disaster area
<input type="checkbox"/> Distant employment transfer / Relocation	<p>For active-duty service members: Notice of Permanent Change of Station (PCS) or actual PCS orders.</p> <p>For employment transfers/new employment: Copy of signed offer letter or notice from employer showing transfer to a new employment location; OR Pay stub from new employer; OR If none of these apply, provide written explanation</p> <p>In addition to the above, documentation that reflects the amount of any relocation assistance provided, if applicable (not required for those with PCS orders).</p>
<input type="checkbox"/> Business Failure	Tax return from the previous year (including all schedules) AND Proof of business failure supported by one of the following: Bankruptcy filing for the business; OR Two months recent bank statements for the business account evidencing cessation of business activity; OR Most recent signed and dated quarterly or year-to-date profit and loss statement
<input type="checkbox"/> Other: a hardship that is not covered above	Written explanation describing the details of the hardship and relevant documentation

Borrower/Co-Borrower Acknowledgement and Agreement

I certify, acknowledge, and agree to the following:

1. All of the information in this Borrower Assistance Form is truthful and the hardship that I have identified contributed to my need for mortgage relief.
2. The accuracy of my statements may be reviewed by the Servicer, owner or guarantor of my mortgage, their agent(s), or an authorized third party*, and I may be required to provide additional supporting documentation. I will provide all requested documents and will respond timely to all Servicer, or authorized third party*, communications.
3. Knowingly submitting false information may violate Federal and other applicable law.
4. If I have intentionally defaulted on my existing mortgage, engaged in fraud or misrepresented any fact(s) in connection with this request for mortgage relief or if I do not provide all required documentation, the Servicer may cancel any mortgage relief granted and may pursue foreclosure on my home and/or pursue any available legal remedies.
5. The Servicer is not obligated to offer me assistance based solely on the representations in this document or other documentation submitted in connection with my request.
6. I may be eligible for a trial period plan, repayment plan, or forbearance plan. If I am eligible for one of these plans, I agree that:
 - a. All the terms of this Acknowledgment and Agreement are incorporated into such plan by reference as if set forth in such plan in full.
 - b. My first timely payment under the plan will serve as acceptance of the terms set forth in the notice of the plan sent by the Servicer.
 - c. The Servicer's acceptance of any payments under the plan will not be a waiver of any acceleration of my loan or foreclosure action that has occurred and will not cure my default unless such payments are sufficient to completely cure my entire default under my loan.
 - d. Payments due under a trial period plan for a modification will contain escrow amounts. If I was not previously required to pay escrow amounts, and my trial period plan contains escrow amounts, I agree to the establishment of an escrow account and agree that any prior waiver is revoked. Payments due under a repayment plan or forbearance plan may or may not contain escrow amounts. If I was not previously required to pay escrow amounts and my repayment plan or forbearance plan contains escrow amounts, I agree to the establishment of an escrow account and agree that any prior escrow waiver is revoked.
7. A condemnation notice has not been issued for the property.
8. The Servicer or authorized third party* will obtain a current credit report on all borrowers obligated on the Note.
9. The Servicer or authorized third party* will collect and record personal information that I submit in this Borrower Response Package and during the evaluation process. This personal information may include, but is not limited to: (a) my name, address, telephone number, (b) my social security number, (c) my credit score, (d) my income, and (e) my payment history and information about my account balances and activity. I understand and consent to the Servicer or authorized third party*, as well as any investor or guarantor (such as Fannie Mae or Freddie Mac), disclosing my personal information and the terms of any relief or foreclosure alternative that I receive to the following:
 - a. Any investor, insurer, guarantor, or servicer that owns, insures, guarantees, or services my first lien or subordinate lien (if applicable) mortgage loan(s) or any companies that perform support services to them; and
 - b. The U.S. Department of Treasury, Fannie Mae and Freddie Mac, in conjunction with their responsibilities under the Making Home Affordable program, or any companies that perform support services to them.
10. I consent to being contacted concerning this request for mortgage assistance at any telephone number, including mobile telephone number, or email address I have provided to the Lender/Servicer/ or authorized third party*. By checking this box, I also consent to being contacted by ☐text messaging.

Borrower Signature

Date

Co-Borrower Signature

Date

*An authorized third party may include, but is not limited to, a counseling agency, Housing Finance Agency (HFA) or other similar entity that is assisting me in obtaining a foreclosure prevention alternative.

*Washington Department of Licensing
Washington Department of Financial Institutions*

Short Sale Seller Advisory

Recent economic challenges have resulted in many homeowners needing to sell their home but owing more on their home than the home is worth. This advisory is intended to provide information to sellers in that situation.

A short sale is a real estate transaction in which the sales price is insufficient to pay the debt(s) and obligations encumbering the property along with the costs of sale, AND the seller is unable to pay the difference. Every short sale is dependent upon the seller's lender(s) consenting to the transaction and agreeing to release the lender's security interest in exchange for less than what is owed. In some cases however, the lender's approval of a short sale does not necessarily mean the lender relieves the seller of liability for repayment of the entire debt.

It is possible the seller can sell the home and still owe the unpaid difference, plus interest and penalties, to the lender (the "deficiency"). The lender may then seek a deficiency judgment against the seller for this difference. If the judgment is issued by a court, it could be in effect for up to 20 years if not paid sooner. This is one of the most fundamental issues that sellers must address in considering whether to sell property as a short sale.

Simply "Walking Away" from the property through foreclosure also does not necessarily relieve a seller of these debts as while Washington State is a "non-deficiency" state that only pertains to the foreclosing party. A homeowner could lose their property to foreclosure generally to the 1st mortgage lien holder and still owe the balance(s) from the 2nd mortgage or other lien holders.

A short sale is a very complex transaction that involves numerous issues as well as legal and financial risks. This Advisory is designed to address some of these issues and risks, but does not purport to be fully comprehensive. The Advisory also does not replace the need for legal counsel, tax and other professional advice. All sellers are advised to seek the advice of a lawyer and tax professional before proceeding with a short sale.

Before Proceeding with a Short Sale

Understand a Lender's creditors Options upon Loan Default

There are many types of liens and other obligations that are secured by real estate. These may be purchase loans, refinance loans, home equity lines of credit, contractor liens, IRS tax liens, DSHS liens for unpaid child support, or other obligations. The type of debt and type of property will determine what remedies a lender may have if you fail to make the required payments. The lender's policies regarding forgiveness of debt, the tax consequences, your overall current or potential future financial strength, the lender's willingness and procedure for processing a short sale request, and the number and nature of other recorded encumbrances (second mortgages for

example) on the property are some of the many factors a seller should consider in deciding whether to pursue a short sale.

Be Aware of Predatory “Rescue” Scams & Short Sale Fraud

Homeowners worried about foreclosure may be susceptible to predatory “rescue” scams which may cost money with no results, result in the loss of the home entirely, or involve the seller in a fraudulent scheme. For more info, visit

www.efanniemae.com/utility/legal/pdf/fraudnews/mortgagefraudnews0709.pdf.

“Red Flags” of fraudulent schemes include:

- Guarantees to stop the foreclosure
- A promise that you can buy the house back or stay in the house following transfer of title
- Upfront fees
- Instructions not to contact the lender
- Transfer of title or lease of the property
- Requests that the homeowner execute a power of attorney

Report suspected scams to the Department of Financial Institutions at: www.dfi.wa.gov or 1-877-RINGDFI (746-4334).

Contact a Free HUD-Approved Housing Counselor or Contact Your Lender Directly

- Contact a HUD-approved housing counseling agency online at http://portal.hud.gov/portal/page/portal/HUD/i_want_to/talk_to_a_housing_counselor
- or call (800) 569-4287 or TDD (800) 877-8339 for advice on your options. For additional HUD resources: http://portal.hud.gov/portal/page/portal/HUD/topics/avoiding_foreclosure
- Contact the Neighborhood Assistance Corporation of America at: <http://www.naca.com/refinance/refinanceTenStep.jsp>
- Try contacting the lender directly. To find the lender’s contact information, check the loan billing statement, or coupon book. Ask for the lender's home retention department, loss mitigation department, (or other department that handles negotiation of loans in default); explain the situation and find out if the lender is willing to discuss options.

Utilize Free Services Available to Washington Residents

- Non profit counseling to try to avoid foreclosure: 1-877-894-HOME (4663). If legal advice is needed, callers will be referred to a pro bono attorney through the Washington State Bar Association.
- More help and resources are available at www.WAHomeowners.com.

Obtain Legal Advice

An attorney can advise you about your options and legal liability. You may be able to receive free or reduced fee legal assistance from one of these sources:

- Northwest Justice Project, <http://www.nwjustice.org>, (206) 464-1519 or 1-888-201-1012;
- Your county’s local Bar Association

Obtain Tax Advice

- For Mortgage Forgiveness Debt Relief Act and Debt Cancellation tax information, go to www.irs.gov/individuals/article/0,,id=179414,00.html

Be Aware of the Consequences of Committing “Waste”

Damaging the property or removing fixtures such as sinks, toilets, cabinets, air conditioners, and water heaters may result in liability to the lender for “waste.” In other words, the lender may be able to sue you for damages if you have physically abused, damaged or destroyed any part of the property.

Short Sale Considerations

FIRST, Understand that a Short Sale May not Discharge the Debt. You should know whether you will still owe your lender money (a deficiency) after the short sale. You should know this BEFORE you close the sale of your home.

Even if a lender agrees to a short sale, the lender and any junior lien holders may not agree to forgive the debt entirely and may require you to pay the difference as a personal obligation. This outstanding personal obligation could result in a subsequent collection action against you. For example, a lender may accept the short sale purchase price to “release the lien” on the property but still require you to pay the full amount of the original debt. You must be certain of the terms of any short sale before making a decision. All agreements between you and the lender must be in writing. Consult an attorney regarding whether the lender is entitled to pursue collection of any deficiency. Obtain any debt forgiveness agreements with the lender in writing but be aware that the language used in these agreements can be extremely confusing and even misleading. Seek the advice of legal counsel before accepting the lender’s terms.

SECOND, Understand that a short sale may result in a higher tax debt

A short sale in which the debt is forgiven is considered a relief of debt and may be treated as income for tax purposes. The Mortgage Forgiveness Debt Relief Act of 2007 created a limited exemption to allow homeowners to pay no taxes on debt forgiveness; however, only cancelled debt used to buy, build or improve a principal residence or refinance debt incurred for those purposes qualifies for this tax exemption. For more information on the tax consequences of debt relief, seek professional tax advice and go to www.irs.gov and conduct a search regarding the Tax Relief Act.

If you decide to pursue a short sale, understand that the process will likely take several months or more to complete. Consider taking the following actions.

Contact a Qualified Real Estate Professional

Interview several real estate professionals and ask about their experience in short sales, the number of short sale transactions they have handled, their education and training in short sales and inquire about any past or pending lawsuits or disciplinary actions.

Investigate Documentation and Eligibility

Documentation and eligibility criteria for short sales vary depending on specific lender and investor guidelines. Generally, you must prove that you are financially incapable of paying the loan. The lender will consider this when determining the costs of accepting the short sale versus foreclosing. You will have to document your financial situation. If you have funds to pay the

deficiency, a lender will not necessarily allow a short sale. However, some lenders will not require you to dip into retirement accounts to fund the deficiency. These issues will have to be negotiated with your lender.

Determine the Amount Owed on the Property

All debt and costs must be factored in before a lender can determine whether a short sale is more economical for them. The analysis will include the delinquent loan, all other recorded debt (past due homeowner's association fees, unpaid property taxes), and the costs of a sale (closing costs, brokerage commissions, and necessary repairs). If you have more than one loan on the property, a short sale will require the approval of all lenders.

Determine the Estimated Fair Market Value of the Property

You must prove to the lender that the home is worth less than the unpaid loan balance plus closing costs. Consult a real estate professional or an appraiser for assistance in estimating the value of the property.

Consult Legal Counsel

Legal counsel can help you determine whether a short sale is the best option and can advise you during the short sale process. A short sale is a complex transaction.

Be Aware of the Impact on Your Credit Score

The impact of a short sale on your credit score depends upon a variety of factors, including late or missed payments. A short sale may appear on your credit report as "pre-foreclosure redemption," "paid in full for less than full balance" or other similar term. It is possible that a short sale will have a different impact on your credit than a foreclosure or deed in lieu of foreclosure (or any other outcome). But, beware that once you miss mortgage payments, your credit rating will be severely impacted. Some lenders will tell you that they will not consider you as a short sale candidate unless you are behind on payments. Do not intentionally withhold mortgage payments, solely for short sale consideration, without first consulting legal counsel.

Understand There May Be a Waiting Period Before You Can Buy another Home

Your ability to qualify for a loan to purchase another home after a short sale will likely be impacted because of the impact on your credit score. It may be some time before a lender will loan you the money to purchase another home.

Home Affordable Foreclosure Alternative (HAFA) Program

The HAFA program was designed to give homeowners alternatives to a foreclosure, which include incentives for completing a short sale. If your home sale can close as a HAFA transaction, you will emerge owing no deficiency. However, it can be very difficult to qualify as a HAFA transaction. For more information on the options available, visit the HAFA program website www.makinghomeaffordable.gov/hafa.html

To find the option for which you may be eligible.

See www.makinghomeaffordable.gov/eligibility.html

To find out if your mortgage servicer participates in the HAFA program go to

www.makinghomeaffordable.com/contact_servicer.html

For More Information, Visit: The Washington Department of Financial Institutions website:

www.dfi.wa.gov

Options other than Short Sale

Consider All Options

A short sale may not be your best course of action. Consider all your options before making a decision.

Loan Workout

- Reinstatement: Paying the total amount owed by a specific date in exchange for the lender agreeing not to foreclose.
- Forbearance: An agreement to reduce or suspend payments for a short period of time.
- Repayment Plan: An agreement to resume making monthly payments with a portion of the past due payments each month until they are caught up.
- Claim Advance/Partial Claim: If the loan is insured, a homeowner may qualify for an interest-free loan from the mortgage guarantor to bring the account current.

Loan Modification

The lender may agree to change the terms of the original loan to make the payments more affordable. For example, missed payments can be added to the existing loan balance, the interest rate may be modified or the loan term extended. Lenders may use government program modifications or may use their own criteria. Loan modifications may be temporary or permanent. Loan modification resources include:

- Making Homes Affordable: www.makinghomeaffordable.gov
- National Foreclosure Mitigation Counseling Program: <http://findaforeclosurecounselor.org/network/home.asp>
- Homeownership Preservation Foundation: www.995hope.org
1-888-995-HOPE™ Hotline

Refinance

If the lender will not agree to a loan workout or modification, the homeowner may be able to refinance the loan with another lender. The HOPE for Homeowners program will refinance mortgages for homeowners that can afford a new loan insured by HUD's Federal Housing Administration. Learn more at

[http://portal.hud.gov/portal/page/portal/HUD/press/press_releases_media_advisories/2010/HUD No.10-190](http://portal.hud.gov/portal/page/portal/HUD/press/press_releases_media_advisories/2010/HUD_No.10-190)

Deed-in-Lieu of Foreclosure

The lender may allow a homeowner to “give back” the property. This option may not be available if there are other liens recorded against the property. If a lender accepts title to property in Washington State through a deed in lieu of foreclosure, the owner's debt owing to that lender is likely forgiven but sellers should have their paperwork reviewed by legal counsel to insure that outcome.

Work Out Sale

The lender may allow a specific amount of time for the home to be sold and the loan to be paid off. The lender may also allow a buyer to assume the loan as a method to purchase the property even if the original loan was non-assumable.

Bankruptcy

If you are considering bankruptcy as an option, consult with an attorney that specializes in bankruptcy law.

Foreclosure

Allowing the lender to foreclose is another option. With a foreclosure, the foreclosing lender may be prohibited from seeking any additional payment from you. However, other creditors with debt secured by the real property may still be able to claim the amounts owing to them. There are other pros and cons to allowing foreclosure. Ultimately, only you and an attorney can decide if foreclosure is the best option for you. Ask an attorney about the possibility of owing money to any of your creditors after foreclosure, the impact on your credit rating, and tax consequences. Also, seek professional tax advice about the tax consequences of a foreclosure and review the IRS information at www.irs.gov.

SELLER ACKNOWLEDGMENT

Seller acknowledges receipt of this Advisory and further acknowledges there may be other issues of concern not listed herein. The information in this Advisory is provided with the understanding that it is not intended as legal or other professional services or advice. These materials have been prepared for general informational purposes only. The information and links contained herein may not be updated or revised for accuracy. If you have any additional questions or need advice, please contact an attorney.

Seller Signature

Date

Seller Signature

Date

A special note of thanks to the Arizona Association of REALTORS® for its assistance in the preparation of this information.

Provided with the assistance of Washington REALTORS®

Seller Name: _____

Property Address: _____

Broker Name: _____