

Short Sale Checklist

The following is a list of items that is typically required by the lender when negotiating a short sale. Often, different lenders will require different documentation, so, although the following list is comprehensive, it may not be definitive. In addition to the items below, depending upon the length of the negotiations, you may be asked to update some of these documents from time to time.

Authorization (gives us access to your accounts)

Must name ALL borrowers, both real estate agents, all lenders and corresponding loan numbers, and the last 4 digits of the SSN of each borrower on the loan. We can provide this authorization form.

Hardship letter (demonstrates need for short sale)

This letter must honestly and accurately describe the reason that a short sale is being requested of the lender. Though many lenders don't require them to be hand-written, we feel that a hand-written letter is always best.

Financial situation worksheet (usually provided by lender)

This document will outline all income and expenses and helps quantify the extent of the circumstances described in the hardship letter.

Last 2 pay stubs

Last 2 years of tax returns

Last 2 months of bank statements

We also ask that we be provided with a copy of the latest statement of account for each loan that we will be handling for our records. We appreciate your cooperation and thank you in-advance for your patience in this process and want you to know that you can always call us at any time throughout this process with any questions that you might have.

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