



**Short Sale Pre-Qualification Form**

**Property Address:** \_\_\_\_\_

**Realtor Name:** \_\_\_\_\_ **Company:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

**Loan Information:**

1st Lender: \_\_\_\_\_ Loan Balance \$: \_\_\_\_\_

Months Delinquent: \_\_\_\_\_ Purchase Money:  Yes /  No    FHA/VA:  Yes /  No

2nd Lender: \_\_\_\_\_ Loan Balance\$: \_\_\_\_\_

Months Delinquent: \_\_\_\_\_ Purchase Money  Yes /  No

Additional Liens: \_\_\_\_\_

**Borrower(s)**

Monthly Housing Expense – monthly interest, or principal interest plus taxes, insurance and HOA \$: \_\_\_\_\_

(If option ARM loan, calculate at the interest required to pay interest due each month)

Brief  
Hardship: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

Monthly Gross Income: \$ \_\_\_\_\_ Debt Ratio: \_\_\_\_\_ %

Assets: \_\_\_\_\_

Willing to Make Financial Contribution?  Yes  No If Yes, how much? \$ \_\_\_\_\_

**Property BPO Range \$ \_\_\_\_\_ TARGET PRICE \$ \_\_\_\_\_**

Condition: \_\_\_\_\_

Marketability: \_\_\_\_\_

Vacant /  Occupied                       Non-Owner Occupied /  Primary Residence

Is the property subject to a Homeowner's Association:  Yes/  No

Are HOA Dues Current:                       Yes/  No                      If No, amount of delinquency: \$ \_\_\_\_\_

**Title Sales Rep:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

**Email:** \_\_\_\_\_ **Fax:** \_\_\_\_\_



**AUTHORIZATION TO RECEIVE AND CONVEY INFORMATION**

Short Sale Accommodators, Inc. is a licensed California real estate broker that provides real estate services on its own or through others working for Broker, including Broker’s salespersons, broker-associates, employees and assistants (collectively, “Associates”). Broker represents me as the seller in the sale of the following property:

\_\_\_\_\_  
I authorize Broker, Short Sale Accommodators, Inc. and Listing Agent:  
\_\_\_\_\_ to receive and convey information from and to the following persons or entities in connection with the sale of property described above.

I authorize Melissa Radowicz and Kim Colen of Short Sale Accommodators, Inc. to receive and convey information from and to the following persons or entities in connection with the sale of property described above.

1<sup>st</sup> Lien Holder: \_\_\_\_\_ Account#: \_\_\_\_\_  
2<sup>nd</sup> Lien Holder: \_\_\_\_\_ Account#: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_ Telephone: \_\_\_\_\_ Last 4 digits of SS#: \_\_\_\_\_

Email: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_ Telephone: \_\_\_\_\_ Last 4 digits of SS#: \_\_\_\_\_

Email: \_\_\_\_\_

**E-mail complete form to [Info@shortsaleacc.com](mailto:Info@shortsaleacc.com) or fax to 831-536-1602**



## REQUEST FOR FINANCIAL INFORMATION

1<sup>ST</sup> Mortgage Lender: \_\_\_\_\_

Loan Number: \_\_\_\_\_

2<sup>nd</sup> Mortgage Lender: \_\_\_\_\_

Loan Number: \_\_\_\_\_

Dear \_\_\_\_\_,

This is a request for financial information. In order to proceed with the short sale of your property; you must provide us (Short Sale Accommodators, Inc.) with the following information...

- 1. A completed Request for Financial Information (included).**
- 2. A copy of your most recent federal income tax returns, including all pages, schedules and W-2.**
- 3. A copy of your most recent pay stubs, for all current employers and all other sources of income.**
- 4. Most recent 2 months bank statements for all bank and investment accounts.**
- 5. Detailed Hardship letter (examples included)**
- 6. Copy of your PG&E bill (to provide proof of occupancy)**
- 7. Most recent property tax bill**
- 8. If self employed: P & L (year to date profit and loss statement)**

We appreciate your accurate and timely response to this request. If you have any questions or would like to discuss this matter please contact your Real Estate agent or Short Sale Accommodators, Inc. Sales Manager Melissa Radowicz at (831)320-7961.



E-mail complete form to [Info@shortsaleacc.com](mailto:Info@shortsaleacc.com) or fax to 831-536-1602

**LENDER:** \_\_\_\_\_ **ACCOUNT #** \_\_\_\_\_

**BORROWER INFORMATION**

Borrower Name	Social Security No.	Co-Borrower Name	Social Security No.
Borrower Phone No. Day ( )	Evening ( )	Co-borrower Phone No. Day ( )	Evening ( )
Primary Home (Where you live) Street		Co-Borrower (Where you live) Street	
City	State Zip	City	State Zip
Employer	Position	Employer	Position
Employment Dates	(To – From)	Employment Dates	(To – From)

**ASSETS AND LIABILITIES**

DESCRIPTION	ESTIMATED VALUE (A)	AMOUNT OWED (B)	NET VALUE (A- B)
1. Cash	\$		
2. All Checking & Savings Acc	\$		
3. All Retirement Assets (i.e. 401 (k), IRA, etc	\$	\$	\$
4. Primary Home	\$	\$	\$
5. Other Real Estate	\$	\$	\$
6. Automobile(s) Make                      Year	\$	\$	\$

**SUBJET PROPERTY INFORMATION**

PROPERTY FOR SALE?	YES              NO	IS PROPERTY RENTED?	YES              NO
List Date/Price		Monthly Rent	Month last paid
Realtor Name			
Realtor Phone			

**MONTHLY INCOME**

DESCRIPTION (MONTHLY)	BORROWER	CO-BORROWER	TOTAL
1. Gross Salary / Wages	\$	\$	\$
2. Overtime Wages	\$	\$	\$
3. Commissions (how often pd) Bonus (when)	\$	\$	\$
4. Disability / Social Security	\$	\$	\$
5. Alimony / Child Support Rental Income	\$ \$	\$ \$	\$ \$

**PROCEED TO PAGE 2**



**PAGE 2 GENERAL FINANCIAL STATEMENT** Number of People in the Household \_\_\_\_\_

DESCRIPTION (MONTHLY)	MONTHLY PAYMENT	BALANCE DUE	# MOS DELINQUENT
1. Primary Home Mortgage -including taxes & insurance	\$	\$	\$
2. Rent Payment (if owner not occupying subject property)	\$	\$	\$
3. Maintenance / Homeowners Association Fees	\$	\$	\$
4. Other Mortgages	\$	\$	\$
5. Automobile Loans	\$	\$	\$
6. Other Loans	\$	\$	\$
7. Credit Cards – All (minimum payment)	\$	\$	\$
8. Alimony / Child Support payment due	\$	\$	\$
9. Child/ Dependent Care	\$	\$	\$
10. Utilities (water, electricity, gas, cable, etc)	\$	\$	\$
11. Telephone (Land line & Cell phone)	\$	\$	\$
12. Insurance (Auto, Health, Life, other)	\$	\$	\$
13. Medical Expenses (uninsured)	\$	\$	\$
14. Car Expenses (gas, maintenance, parking	\$	\$	\$
15. Groceries and Toiletries	\$	\$	\$
16. Dry Cleaning and Clothing	\$	\$	\$
17. Spending Money / Entertainment	\$	\$	\$
18. Other Monthly Expenses (Explain)	\$	\$	\$
<b>TOTAL MONTHLY EXPENCES</b>			

**PLEASE READ AND ACKNOWLEDGE BELOW:**

I obtained a Mortgage Loan which was secured by the above-described property. I have described my present financial condition on this General Financial Analysis form and the attachments hereto and I certify that all the information contained hereon is true, accurate, and correct to the best of my knowledge.

By:

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Signature of Borrower Date

By:

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_



## Customer Financial Worksheet for Second Lien

The following information **must be completed** for any short sale application to be considered:

**Lender Name:** \_\_\_\_\_ **Account#:** \_\_\_\_\_

**How were the HELOC (Home equity line of credit / 2nd Mortgage) funds used?**

### Uses Amount...

To purchase this property: \$ \_\_\_\_\_

Payoff other Debt: \$ \_\_\_\_\_

Credit Cards: \$ \_\_\_\_\_

Mortgages: \$ \_\_\_\_\_

Vehicle (e.g., car, boat): \$ \_\_\_\_\_

Living Expenses: \$ \_\_\_\_\_

Make Payments on 1<sup>st</sup> Mortgage: \$ \_\_\_\_\_

Home Repairs: \$ \_\_\_\_\_

Repairs on other real estate: \$ \_\_\_\_\_ Address: \_\_\_\_\_

Home Upgrades: \$ \_\_\_\_\_

Upgrades on other real estate: \$ \_\_\_\_\_ Address: \_\_\_\_\_

\_\_\_\_\_

Purchase other real estate: \$ \_\_\_\_\_ Address: \_\_\_\_\_

Down payment on other real estate: \$ \_\_\_\_\_ Address: \_\_\_\_\_

\_\_\_\_\_

Purchase other assets (e.g., car, boat, RV):

\$ \_\_\_\_\_ Type: \_\_\_\_\_

\$ \_\_\_\_\_ Type: \_\_\_\_\_

\$ \_\_\_\_\_ Type: \_\_\_\_\_

\$ \_\_\_\_\_ Type: \_\_\_\_\_



## The Hardship Letter

The central document in the Short Sale package that will be submitted to the mortgage lenders is the Hardship Letter. The Hardship Letter provides the homeowner with an opportunity to state their case as to why they can no longer afford to make their mortgage payment.

The Hardship Letter should be an honest, heartfelt statement outlining the circumstances that have created the problem. It should include these components:

1. A brief apology for having to ask the lender to take a loss
2. A description of the steps the homeowner has taken (used credit cards, borrowed from family, borrowed from retirement accounts) to stay current on the mortgage
3. A clear statement that the homeowner has extended all available options to stay current on the mortgage and that a Short Sale is the only remaining option, other than foreclosure.

While it is important for the home owner to provide a complete picture of their hardship, it is also important to avoid a letter that is excessively long. In order to get a loss mitigator to understand the hardship, the loss mitigator needs to read the letter and connect with the writer. Limit the letter to a manageable length.

If possible, attach to the Hardship Letter any documents, receipts or notices that support the homeowner's hardship.

### Examples:

- Layoff notice
- Letter from employer outlining a reduction in pay or a reduction in hours
- Cancellation notices for medical insurance or auto insurance due to non payment
- Delinquency notices from creditors and/or service and utility providers
- Letters from doctors regarding injury or illness
- Disability benefits letter
- Divorce or separation papers
- Receipt for excessive payments for medications or emergency payments
- Any documents supporting a family crisis hardship

### Agents/ Brokers

Do not send in a Hardship Letter to a SSA, Inc. before reviewing it. Look it over and suggest changes if necessary, so the letter brings the hardship alive. You get one chance to submit a strong Hardship Letter, take full advantage of it.

Keep in mind that if your Seller sends the Hardship Letter directly to the Lender you are not going to have the opportunity to review it. Always send the Hardship Letter to the Lender as part of your Short Sale package

## BORROWER HARDSHIP LETTER EXAMPLE #1

I am unable to keep current with my mortgage due to divorce. I am receiving no financial support from my husband and I have been a homemaker for the past 12 years. I am employed, but because of my lack of skills, I am unable to earn much more than minimum wage.

I have two children at home ages 7 and 9. With the cost of daycare and my other obligations there is just no way to make the mortgage payment. I have used up any available credit just to keep food on the table.

I cannot keep up my home and must sell it. The real estate market is such that I owe more than my home is worth. My only other option would be to file bankruptcy.

I am an honest, hardworking person and it is devastating for me to find myself in this awful position.

I would deeply appreciate any help you can offer.

Sincerely,

## BORROWER HARDSHIP LETTER EXAMPLE #2

My wife has recently suffered a devastating illness. She is unable to continue working and it may be years before she is well enough to work. She has been the primary wage earner in our family for the past 10 years.

My income cannot come close to covering our monthly expenses. We find ourselves deeper in debt every month with no relief in the foreseeable future. I have sold our second car and anything else that we do not absolutely need. Our home is large and the minimum monthly expenses for the upkeep, electricity, gas, etc. are very high.

Our only hope at this time is to sell our home. Unfortunately, if we sell our home in the present slow real estate market, we will be upside down about \$30,000.00. Our only other alternative is bankruptcy.

We would appreciate any help you are able to provide.

Sincerely,

## BORROWER HARDSHIP LETTER EXAMPLE #3

As a result of upward adjustments to our monthly mortgage payment, my wife and I are unable to afford our mortgage. As I sit here today it's not clear to me how I ever thought that we could afford the mortgage once payments started adjusting. I wish my loan officer would have explained to us where our monthly payments were going to be when they adjusted.

We have borrowed money from family and we have taken cash advances on credit cards, but we are falling further and further behind with no real hope of affording the payment. At this point, we can't do it any longer.

Both my wife and I are very sorry that this has happened. We are losing our dream house, and we know you are losing too. We just don't have any other options.

Please work with us on a Short Sale. We don't want to go through foreclosure, but if we can't do a Short Sale we will not be able to avoid it.

Thank you for your consideration.

Sincerely,



**PRIVACY POLICY DISCLOSURE**  
(Protection of the Privacy of Personal Non-Public Information)

Respecting and protecting customer privacy is vital to our business. By explaining our Privacy Policy to you, we trust that you will better understand how we keep our customer information private and secure while using it to serve you better. Keeping customer information secure is a top priority, and we are disclosing our policies to help you understand how we handle the personal information about you that we collect and disclose. The provisions of this notice will apply to former customers as well as current customers unless we state otherwise.

The Privacy Policy explains the Following:

- Protecting the confidentiality of our customer information.
- Who is covered by the Privacy Policy.
- How we gather information.
- The types of information we share, why, and with whom.

Protecting the Confidentiality of Customer Information:

We take our responsibility to protect the privacy and confidentiality of customer information very seriously. Our control policies authorize access to customer information only by individuals who need access to do their work.

From time to time, we enter into agreements with other companies to provide services to us or make products and services available to you. Under these agreements, the companies may receive information about you but they must safeguard this information, and they may not use it for any other purposes.

Who is covered by the Privacy Policy:

We provide our Privacy Policy to customers when they conduct business with our company. If we change our privacy policies to permit us to share additional information we have about you, as described below, or to permit disclosures to additional types of parties, you will be notified in advance. This Privacy Policy applies to consumers who are current customers or former customers.

How We Gather Information:

- Forms, documents, financial statements and other information that you provide to us, whether in writing, in person, by telephone, electronically, or by any other means. This information may include your name, address, employment information, income, and credit references.
- Your transaction with us, our affiliates, or others. This information may include your account balances, payment history, and account usage.
- Consumer reporting agencies. This information may include account information and information about your credit worthiness.
- Public sources. This information may include real estate records, employment records, telephone numbers, etc.

**Information We Share;**

We may disclose information we have about you as permitted by law. We are required to or we may provide information about you to third-parties without your consent, as permitted by law, such as:

- To regulatory authorities and law enforcement officials.
- To protect against or prevent actual or potential fraud, unauthorized transactions, claims, or other liability.
- To respond to a subpoena or court order, judicial process or regulatory authorities.

In addition, we may provide information about you to our service providers to help us process your short sale transaction. Our service providers may include title and escrow companies, appraisal companies, lenders, and attorney.

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Name:

Signature:

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Date:



## **General Acknowledgment**

Short Sale Accommodators, Inc. is a California based company involved in the business of facilitating short sale transactions.

Any agreements made between the seller of a property and their short sale lender is understood and agreed upon between the two parties. Short Sale Accommodators will not enter into any negotiations with the short sale lender, on behalf of the seller, without approval of terms from the seller of the property first.

Short Sale Accommodators, Inc. is not associated with the government.

A lender may not agree to change a loan or agree to the short sale of a property.

Short Sale Accommodators will attempt to have the seller's lender waive the remaining balance due and release the borrower from further obligation and waive all rights to pursue further judgment or deficiency. This is not always the case. Some lenders will not release the lien and will try to pursue the difference at a later date. Short Sale Accommodators will not be held liable for any part of the difference if seller is pursued by their lender at any time.

Some lenders may ask for a seller contribution towards the short sale transaction. Short Sale Accommodators will not be held liable for any part of the contribution made by the seller at any time.

Short Sale Accommodators recommends all sellers involved in a short sale transaction consult a CPA, real estate attorney or tax attorney prior to agreeing to terms with their short sale lender. Entering into a short sale transaction may have tax consequences.

By signing this general acknowledgment, I understand and agree to the information provided above.

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Name:

Signature:

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Date:

Address: