



Randy Lewis & Assoc. 623-773-3600
Short Sale and Loss Mitigation Specialists

Short Sale Overview & Seller Homework

Homeowner,

The process we are starting will help alleviate the stress and emotion you are likely experiencing. Please let us know if there is anything we can do to further help you. We are highly trained professionals who assist real estate agents and their clients in taking control of their circumstances.

We will negotiate with your lender in an effort to have them allow you to sell your home for less than what you owe. This will only work if you cooperate, are behind on payments, and unable to catch up.

After we have received the signed documents we will start the process of negotiating the sale with your lender(s). There will be additional documents for you to sign within the next week. Please be sure to provide phone numbers where we can reach you. We understand you may be getting many phone calls for collection of debt and want to avoid answering the phone. You will receive phone calls from us. Our phone numbers end in 3600 and 1000.

Overview of "Short Sale."

- A short sale is when you owe more than your property is worth. A negotiation takes place with your lender to convince the lender it is better they take less than is owed to allow you to sell.
- A short sale process can take 8-10 weeks after all required documents are submitted to receive short sale approval. We must have all documents completed by you when you receive them.
- Time is of the essence. Cooperation, completion of all forms, and timely execution of all documents is required for us to be successful as a team. You are part of our team.

Seller Homework: Forms that will be required by your lender/mortgage Company:

- Authorization letter for us to correspond with your lender and escrow company.
- A written hardship letter, stating financial situation and inability to pay mortgage.
- Last 2 bank statements, checking and savings (all pages).
- Last 2 pay stubs.
- Financial worksheet.
- Most recent statements for any 401k, retirement or investment account.
- Federal tax returns with all schedules. (2 most recent)
- Recent loan payment coupon(s) for all loans and home equity lines of credit.

Seller has reviewed and understands his/her cooperation is required. It is important for Randy Lewis and Associates to receive all required forms, paperwork and documents back in a timely manner. If you have any questions regarding taxes or foreclosure, we recommend you contact an attorney.

Owner

Date

Owner

Date