



Dear Homeowner,

Short Sale and Marketing Inc. has been contracted to process the sale and closing of your property. Because your loan is in default and we are attempting to request an alternate solution to foreclosure there are several items that will be required by your lender, including but limited to:

1. Completed Financial Worksheet (enclosed)
2. A hardship letter (example attached)
3. Copies of your complete tax return from the last 2 years.
4. Copies of your most recent bank statements for last 2 months. This must include ALL pages, not only the summary (If self employed, submit both business and personal account information for the past 6 month)
5. Copies of the last 45 days pay stubs. (If self-employed, year to date profit and loss statement)
6. Signed 4506T form
7. If the property is listed for sale, a copy of the listing agreement and signed Short Sale Disclosure
8. If subject property is used for rental income, a copy of the current lease agreement
9. If the property is under contract, a copy of the Purchase Agreement and signed Short Sale Disclosure
10. Proof of funds or pre-approval for Buyer

In order for Short Sale and Marketing Inc. to assist you it is imperative that we obtain the aforementioned information in a timely manner. Once we receive this information, we will contact your lender to discuss any options that may be available for you.

Unfortunately, until you receive approval for an alternative course of action for this delinquency, we are unable to delay any necessary legal action permitted in your original mortgage agreement and Note. Therefore, it is extremely important that we receive this information within the timeframe outlined above.

If you have any questions, you may contact us at (407) 770-6888. Please fax the above information to (407) 380-1380.

Sincerely,

Short Sale and Marketing Inc.

The following details are very important. Please read carefully:

1. All agents using Short Sale and Marketing must have the Short Sale and Marketing Agreement as an attachment in MLS at the time of listing. Without this form signed by all parties, Short Sale and Marketing can't begin processing the file.
2. The file must be complete before processing can begin. No partial package will be sent to the Bank.
3. Short Sale and Marketing will call the Bank(s) at least once a week and pass on any updates to all parties. Banks are not open on holidays or weekends. No updates will be given on Mondays.
4. Critical information, and of course written approvals, will be communicated to all parties immediately.
5. Questions should be directed to Michele Guzman at Guzman.shortsales@gmail.com. Michele tries to answer all e-mails as quickly as possible, but please allow 24 hours for a response.
6. If you are representing the buyer, make sure that their lender is kept aware of the progress, so that they are prepared to close in a timely manner. Most Banks are no longer granting extensions on the short sales.
7. Time is of the essence. Please get all requested documents and any additional documents returned back to Short Sale and Marketing by the deadlines stated in the request. The Banks are setting these deadlines, and they will close the file and make you start all over.
8. A complete Short Sale Package:
 - Completed Financial Worksheet (enclosed)
 - A hardship letter (example attached)
 - Copies of your complete tax return from the last 2 years.
 - Copies of 2 months of your most recent bank statements. This must include ALL pages, not only the summary (If self employed, submit both business and personal account information for the past 6 month)
 - Copies of the last 45 days pay stubs. (If self-employed, year to date profit and loss statement)
 - Signed 4506T form
 - If the property is listed for sale, a copy of the listing agreement and signed Short Sale Disclosure
 - If subject property is used for rental income, a copy of the current lease agreement
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SSM Offer Letter



Property Information

Offer Cover Sheet

Property Address: _____

MLS #: _____

Offer Amount: _____

Buyer Information

Name: _____

Address: _____

Phone: _____

Email: _____

Agent Information

Agent _____ Brokerage _____

Agent Cell _____ Fax _____

Agent Email _____

Lender Information

Mortgage Co. _____ Contact _____

Cell _____ Fax _____

Email: _____

Thank you for taking the time to fill this cover sheet out in its entirety.
It will help to keep the offer information organized and the process go smoother.

Short Sale and Marketing Agreement

Buyer / Seller

This Short Sale agreement is entered into between Short Sale and Marketing Inc:

_____ (Buyer) and
_____ (Seller), effective as of the date set forth
below, (effective date).

1. **Definition** - The term Short Sale is used to describe a sale where the liens against a property combined with the costs associated with the sale exceed the amount the property will sell for.
2. **Authorization to Coordinate a Short Sale Payoff Amount** - Seller hereby gives Short Sale and Marketing the exclusive authority to coordinate with the Seller and the Sellers mortgage lender for payoff of Sellers mortgage, beginning on the effective date and ending on the day six months after the effective date. Both Buyer and Seller agree that this agreement does not guarantee a Short Sale or that the Sellers mortgage lender will agree to a discounted payoff in connection with the sale of the property.

Seller Agrees to:

1. Cooperate with Short Sale and Marketing Inc. in carrying out the purpose of this agreement, including but not limited to, referring immediately to Short Sale and Marketing all inquires regarding Sellers Mortgage Lender. Also, Seller will provide Short Sale and Marketing with any and all contracts and documents related to the purchase of the property in connection with the services described herein.
2. Inform Short Sale and Marketing of any and all mortgages, encumbrances and liens against the property or other material facts related to the property.
3. Seller understands that it is unlikely that he will receive any cash or compensation from this transaction, as the lenders will not allow the Seller to benefit financially.
4. Every effort will be made to obtain a full release/ payoff status of the loan. However, we cannot guarantee that the lender will not pursue a judgment for a loan deficiency.
5. Property will not be put on the market by the real estate Company until all required documents are received by Short Sale and Marketing Inc. It is understood that during the process the Seller may be required to resubmit updated information. It is agreed that the Seller will cooperate in providing documents.

Disclosure: Seller hereby authorizes Broker and Short Sale and Marketing Inc. to identify the property as a short sale, preforeclosure or distressed property or other similar terms in marketing materials including the Multiple Listing Service ("MLS") web sites, printed materials etc. Broker and Short Sale and Marketing Inc. is further authorized to disclose to prospective buyers and their agents that terms of the sale may be subject to lender approval and the transaction is likely to be a short sale.

Short Sale and Marketing Inc functions as a marketing and consulting company. It works with Century 21 Real Estate Professionals and other real estate companies to successfully complete the short sale process. It is not a real estate company and does not provide real estate sales services.

Broker and Short Sale and Marketing Liability: Seller understands that lien holders are not within the Broker's control or the control of Short Sale and Marketing Inc. Broker and Short Sale and Marketing Inc, shall not be liable for any loss, damage or harm to Seller resulting from any communication between lien holders and Broker, lien holders' rejection of Purchase Contract terms or commissions, the imposition of additional requirements on the Seller, or the failure of lien holders to act in a timely manner. If there are any tax ramifications and or potential deficiency judgments associated with this transaction, the Seller hereby agrees to hold Broker and Short Sale and Marketing harmless for same. Furthermore, the Seller acknowledges and agrees that the IRS and/or the short sale lender will determine whether or not this transaction will be subject to any tax penalties, deficiency judgments and any other penalties or assessments

Professional Advice: Seller understands that a short sale can have serious legal, cash, tax and credit consequences, and may result in taxable income to Seller. Seller has been advised to obtain advice from a qualified Florida attorney, Certified Public Accountant and other experts prior to entering into this Agreement. Seller has been further notified that there are several other alternatives to a short sale that Seller may wish to explore with these professionals, such as but not limited to foreclosure, voluntary deed in lieu of foreclosure, bankruptcy, refinancing, loan modification agreements, etc. Seller agrees that Seller has not relied on Broker or Short Sale and Marketing Inc. for any such information nor has Broker or Short Sale Inc. provided any such advice.

Buyer Obligation- in consideration of Short Sale and Marketing's obligations, Buyer agrees to:

1. Cooperate with Short Sale and Marketing in carrying out the purpose of this agreement, including but not limited to, providing Short Sale and Marketing with any and all contracts and documents related to the purchase of the property in connection with the services described herein.
2. Indemnify Short Sale and Marketing Inc. and hold Short Sale and Marketing harmless from liability to any person because of: Buyers negligence, representations, misrepresentations, actions and inactions. Also, Short Sale and Marketing's use of any and all documents and information supplied by the buyer.

Short Sale and Marketing Obligations and Authority- Short Sale and Marketing agrees to make diligent and continued effort to facilitate a short sale with a discounted payoff. The Buyer and Seller authorize Short Sale and Marketing Inc to:

1. Be the sole and exclusive contact person between the Sellers mortgage lender and Seller in order to make an arrangement where the Seller may sell the property for less than the debt obligation.
2. Provide updates and information regarding the negotiations with the Sellers mortgage lender directly to the Buyer and Seller.
3. Short Sale and Marketing will advertise the property on its Company web site.

Compensation - If Short Sale and Marketing successfully arranges with the Sellers mortgage lender to sell the property for less than the balance owed under the Sellers mortgage, then Short Sale and Marketing will be paid a fixed processing fee of \$1,395 (one thousand three hundred ninety five dollars). The processing fee will be paid in accordance with the following:



Short Sale Information Sheet

Property Address: _____

Primary Payoff Lender: _____

Account Number: _____

Phone # for Lender: _____

Secondary Payoff Lender: _____

Account Number: _____

Phone # for Lender: _____

Primary Borrower: _____ Social #: _____

Co-Borrower: _____ Social #: _____

Forwarding Address: _____

Contact Phone #'s _____

564 N. Semoran Blvd.
Orlando, Florida 32807
Phone: 407-770-6888
Fax 407-380-1380
guzman.shortsales@gmail.com

Bank & Financial Institution
Authorization & Release Form

I _____ hereby authorize _____ of Short sale and Marketing Inc. to request, obtain and verify any and all mortgage loan information, including but not limited to payoff, arrearage, and reinstatement amounts as well as financial history. The information obtained is to be used for the purpose of facilitation of the resolution of my foreclosure. This authorization begins _____ and will terminate _____.

Property Address: _____

Lender/ Loan Number: _____

Lender/ Loan Number: _____

Social Security Number: _____

Date of Birth: _____

Borrower

Date

Social Security Number: _____

Date of Birth: _____

Borrower

Date

Please Do Not Contact Me by Phone

First Lender: _____ First Loan #: _____

Second Lender: _____ Second Loan #: _____

Property Address:

According to the Truth in Lending Law, I have the right to request that you, my lender, not contact me by phone regarding my loan being in default. I do not wish to speak to any collection agents about this account. Please make any further communication with me in writing or if you must speak to someone regarding this account please talk with the agent with Short Sale and Marketing Inc, **Michele Guzman**, who is assisting me in the selling of my home. The information obtained by my agent is to be used for the purpose of facilitating the resolution of my Short Sale.

Social Security Number: _____

Date of Birth: _____

Borrower

Date

Social Security Number: _____

Date of Birth: _____

Borrower

Date

Contact information of my agents: Short Sale and Marketing Inc.
Ph: (407) 770-6888
Fax: (407) 380-1380
Email: info@shortsaleandmarketing.com
Address: 564 N. Semoran Blvd, Orlando, FL 32807

BORROWER		CO-BORROWER	
BORROWER'S NAME		CO-BORROWER'S NAME	
SOCIAL SECURITY #	DATE OF BIRTH	SOCIAL SECURITY #	DATE OF BIRTH
HOME PHONE NUMBER WITH AREA CODE		HOME PHONE NUMBER WITH AREA CODE	
WORK PHONE NUMBER WITH AREA CODE		WORK PHONE NUMBER WITH AREA CODE	
CELL PHONE NUMBER WITH AREA CODE		CELL PHONE NUMBER WITH AREA CODE	

MAILING ADDRESS (if different from property address)

PROPERTY ADDRESS

Number of Dependants	Do you occupy the property? YES <input type="checkbox"/> NO <input type="checkbox"/>	Is this a rental? YES <input type="checkbox"/> NO <input type="checkbox"/> If yes, please provide copy of lease agreement
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Is this a mobile home? YES NO

Is this property listed for sale? YES <input type="checkbox"/> NO <input type="checkbox"/> If yes, please provide a copy of the listing agreement	Agent's Name: Agent's Phone:
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Have you contacted a credit-counseling agency for help? YES <input type="checkbox"/> NO <input type="checkbox"/>	Counselor's Name: Counselor's Phone:
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Do you pay Real Estate Taxes outside of your mortgage? YES NO Are the taxes current? YES NO
If yes, please provide a copy of your tax statement

Have you filed bankruptcy? YES <input type="checkbox"/> NO <input type="checkbox"/>	If yes, Chapter 7 <input type="checkbox"/> Chapter 13 <input type="checkbox"/>	Filing Date: Has your bankruptcy been discharged? YES <input type="checkbox"/> NO <input type="checkbox"/>
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INVOLUNTARY INABILITY TO PAY

I (We), _____, am/are requesting that the Federal Home Loan Mortgage Corporation (Freddie Mac) review my/our financial situation to determine if I/we qualify for a workout option.

I am having difficulty making my monthly payment because of financial difficulties created by:
(Please check all that apply)

- | | | |
|--|---|--|
| <input type="checkbox"/> Abandonment of Property | <input type="checkbox"/> Excessive Obligation | <input type="checkbox"/> Military Service |
| <input type="checkbox"/> Business Failure | <input type="checkbox"/> Fraud | <input type="checkbox"/> Payment Adjustment |
| <input type="checkbox"/> Casualty Loss | <input type="checkbox"/> Illness in Family | <input type="checkbox"/> Payment Dispute |
| <input type="checkbox"/> Curtailment of Income | <input type="checkbox"/> Illness of Mortgagor | <input type="checkbox"/> Property Problems |
| <input type="checkbox"/> Death in Family | <input type="checkbox"/> Inability to Rent Property | <input type="checkbox"/> Title Problems |
| <input type="checkbox"/> Death of Mortgagor | <input type="checkbox"/> Incarceration | <input type="checkbox"/> Transferring Property |
| <input type="checkbox"/> Distant Employment Transfer | <input type="checkbox"/> Marital Difficulties | <input type="checkbox"/> Unemployment |

I believe my situation is: Short term Long term Permanent

I want to: Keep my house Sell my house

Please provide a detailed explanation of the hardship on a separate sheet of paper

If there are additional Liens/Mortgages or Judgments on this property, please name the person, company or firm and their respective Telephone numbers.

Lien Holder's Name \$ _____ Balance _____ Telephone Number

Lien Holder's Name \$ _____ Balance _____ Telephone Number

Borrower's Signature Date Borrower's Signature Date

EMPLOYMENT (see paystubs, if attached)					
EMPLOYER BORROWER		HOW LONG?	EMPLOYER CO-BORROWER		HOW LONG?
Monthly Income Borrower			Monthly Income Co-Borrower		
Wages	\$		Wages	\$	
Unemployment Income	\$		Unemployment Income	\$	
Child Support / Alimony	\$		Child Support / Alimony	\$	
Disability Income	\$		Disability Income	\$	
Rents Received	\$		Rents Received	\$	
Other	\$		Other	\$	
Less: Federal and State Tax, FICA	\$		Less: Federal and State Tax, FICA	\$	
Less: Other Deductions (401K, etc.)	\$		Less: Other Deductions (401K, etc.)	\$	
ALL INCOME NEEDS TO BE DOCUMENTED					
Total		\$	Total		\$
Monthly Expenses			Assets		
Other Mortgages / Liens	\$		Type		Estimated Value
Auto Loan(s)	\$		Checking Accounts(s)		\$
Auto Expenses / Insurance	\$		Saving / Money Market		\$
Credit Cards / Installment Loan(s)	\$		Stocks / Bonds / CDs		\$
Health Insurance	\$		IRA / Keogh Accounts		\$
Medical	\$		401k / ESPO Accounts		\$
Child Care / Support / Alimony	\$		Home		\$
Food / Spending Money	\$		Other Real Estate	#	\$
Water / Sewer / Utilities / Phone	\$		Cars	#	\$
Other	\$		Other		\$
Total		\$	Total		\$

“I agree as follows: My lender may discuss, obtain and share information about my mortgage and personal financial situation with third parties such as purchasers, real estate brokers, insurers, financial institutions, creditors and credit bureaus. Discussions and negotiations of a possible foreclosure alternative will not constitute a waiver of or defense to my lender’s right to commence or continue any foreclosure or other collection action, and an alternative to foreclosure will be provided only if an agreement has been approved in writing by my lender. The information herein is an accurate statement of my financial status.”

Submitted this _____ day of _____, 20_____

By _____
Signature of Borrower

By _____
Signature of Co-Borrower

Before mailing, make sure you have signed and dated the form and attached appropriate documentation.

4506-T

<http://www.irs.gov/pub/irs-pdf/f4506t.pdf?portlet=3>

Copies of the last 2 Pay Stubs

I / We are unemployed and have no Pay stubs to provide.

Copies of the last 2 months Bank Statements

I / We no longer have a checking account, so I / We are unable to provide any Bank Statements.

Copies of the last 2 year Tax Returns

I / We have not done my/our taxes for the past 2 years, and I / We failed to file any extensions.

Hardship Letter Guidelines

Remember to state the following items in your HANDWRITTEN hardship letter:

1. Hardships - What are your hardships (current and past), For Example - unemployed, car accident, medical problems (personal or family), etc. Go into a little detail about each hardship. The following are the most important messages to get across to the lender.
 - a. Why you will not be able to be current again on your loan
 - b. We do not have enough income to make payments
 - c. We are leaving the property
2. Your assets- Explain that you have no assets with which to continue paying.
3. Any signed exemptions of documents- If you do not bank statements, pay stubs or tax returns, you will need to explain the reason in more detail in your letter as to “why” you can not provide those documents (i.e. I’ve been unemployed for 6months and have not been able to find work) Note- realize that if you do not have Extension- Fillings either, explain why in this letter (i.e. I have not worked in over 2 years and so I haven’t and I have failed to file extensions as well).
4. Bankruptcy- You could also mention “I do not want to have to file bankruptcy”

Sample Hardship Letter

To Whom It May Concern:

I have been unable to make the payments on my house, and I am now facing foreclosure. My inability to keep up with the monthly payments is the result of (loss of job, illness, accident, death, or disability of a wage earner - describe in details what your hardship is).

In spite of my current financial difficulties, I expect that it will only get (better/ worse). I am not in the position to continue making my mortgage payments. This was not at all what I intended but I have come to the conclusion that this is my only option.

Your help and consideration in this matter are very much appreciated.

{Signature}

{Date}

{Print Name}

Alternatives to Foreclosure

You may be facing foreclosure... so what are your options? Try to look at the situation more from a financial standpoint rather than an emotional standpoint. This way you can more successfully analyze which option might best suit your needs and desire to move you toward resolving your situation and make a decision. Then, take action right away so you have enough time to complete the solution you choose.

Nine options when facing Foreclosure

1. **Do Nothing-** If the homeowner does nothing, they most likely will lose their home at foreclosure auction. Loan applications generally ask if the applicant has ever been foreclosed upon. Credit reports also disclose this damaging information. Not the best option.
2. **Payoff/ Refinance-** Completely paying off the entire loan amount plus any default amount and fees. Usually this is accomplished through a refinance of the dept.
3. **Reinstatement-** Paying the entire default amount plus any interest, attorney fees, late fees, taxes, missed payments and fees.
4. **Loan Modification-** Utilizing the existing mortgage company to refinance the dept or extend the terms of the loan. This may allow the homeowner to catch up at a more affordable level. To qualify, you must prove to the lender you have fixed the problem that caused the late payment.
5. **Forbearance-** Leander may be able to arrange a repayment plan based on the homeowner's financial situation. The lender may even be able to provide a temporary payment reduction or suspension of payments. Information will be required from the lender to show that you are able to meet the new payment plan requirements.
6. **Partial Claim-** A loan from the lender for a 2nd loan to include back payments, cost and fees.
7. **Deed in Lieu of Foreclosure-** Give the property back the bank instead of the bank foreclosing. Banks generally require the home be well maintained, all mortgage payment and taxes must be current. Most loan applications ask if this has ever happened.
8. **Bankruptcy-** This option can liquidate debt and/ or allow more time. I can refer you to a qualified bankruptcy attorney.
 - Chapter 7 (Liquidation) To completely settle personal debt
 - Chapter 13 (Wage Earner Plan) Payments are made towards a plan to pay off debts in 3-5 years
 - Chapter 11 (Business Reorganization) A Business dept solution
9. **Sale-**If the property has equity (money left over after all loans and monetary encumbrances are paid) The homeowner may sell the home without lender approval through a conventional home sale. On the other hand, a Short Sale, also known as a pre-foreclosure sale, can be negotiated with your lender by your Real Estate Professional if what is owed is MORE than the property's value.

I have read this form and understand this form and understand that I have several options available to me and that there may be more than those listed above. I have been advised that I should consult an attorney and/or CPA. I have chosen to use Short Sale And Marketing Inc.

Borrower

Date

Co-Borrower

Date