



ITEMS NEEDED FROM THE CLIENT

- Acknowledgement and Authorization letters (enclosed)
- Forensic Loan Audit and Document Review Authorization letter (enclosed)
- Do not contact letter (enclosed)
- Client information sheet (enclosed)
- Most recent mortgage statement(s) with accurate account numbers (incl. any letters or correspondence from any and all lien holders)
- Handwritten hardship letter (see enclosure for explanation). **Must be signed and dated** by all borrowers and accompanied by supporting documents.
- Financial Worksheet (enclosed)
- HOA statement (if applicable)
- Most recent two (2) months bank statements
- Complete IRS tax returns (Federal) for the most recent two (2) years, including all schedules
- Past 2 years W-2 and/or 1099's
- 4506-T (enclosed)
- Current pay stubs for a total of two (2) months for each borrower, or if self-employed, year-to-date Profit & Loss Statement
- Copy of 401K and/or Retirement Account Statement
- Copy of last Settlement documents on all home loans closed if within the past 36 months
- Copy of Notice of Default and/or Notice of Sale (if applicable)
- Bankruptcy documentation (if applicable)
- Divorce Decree (if applicable)

Dear Homeowner,

Please utilize this page as your instructions for completing and returning your short sale packet. Please check each box above as each document is collected or each task completed.

Normal servicing of your loan will continue. Therefore, if foreclosure action relating to your loan has been commenced, it will not be canceled or postponed, but will continue unless your lender agrees otherwise in writing or unless your loan is paid off in-full or brought current. Please contact your mortgage company should you need additional information.

Thank You!!!

ZOOM! Loss Mitigation Specialists

Direct: 801-527-2011

E-Fax: 888-315-3401

Info@ZOOMLossMitigation.com

www.ZOOMLossMitigation.com



ALTERNATIVES TO FORECLOSURE

If you are in foreclosure, are behind on your mortgage payments, or have no equity...now what!?! Try to look at the situation without attaching your emotions. If viewing the situation from a strictly business viewpoint, you can more successfully analyze which option might best suit your needs and desires and move you towards resolving your financial difficulty. One very important thing to remember: **Time is of the essence**, so sit and take serious thought of your situation. Take quick action in order to allow yourself enough time to complete the chosen process.

Nine options when facing Foreclosure

1. **Do Nothing** – If a 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 debt. New debt is normally at a higher interest rate and there may be a prepayment penalty because of the recent default. With this option, there should be equity in the home.
3. **Reinstatement** – Paying the entire default amount plus interest, attorney fees, late fees, taxes, missed payments and fees.
4. **Loan Modification** – Utilizing the existing mortgage company to refinance the debt 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 that you have fixed the problem(s) that caused the late payment.
5. **Forbearance** – Lender 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 will be issued by the lender for a 2nd loan that includes back payments, costs and fees.
7. **Deed in Lieu of Foreclosure** – Give the property back to 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. We can refer you to a qualified bankruptcy attorney.
 - a. **Chapter 7** (Liquidation) Completely settle personal debt.
 - b. **Chapter 13** (Wage Earner Plan) Payments are made toward a plan to pay off debts in 3-5 years.
 - c. **Chapter 11** (Business Reorganization) A business debt 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. In this case, the homeowner will get cash from the 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.



FORECLOSURE DISCLAIMER

I, the undersigned, acknowledge that it has been disclosed to me that every attempt will be made by my listing agent to successfully market my property in order to save my home from foreclosure. In the event of a short sale on my property, I understand there is no guarantee that the lender/beneficiary on my property will approve a payment for less than the full amount due on the loan.

Furthermore, I understand that I am unlikely to receive any cash compensation from this transaction.

I have been advised that there may be tax ramifications associated with saving my home from foreclosure auction including but not limited to the issuance of an IRS tax form 1099 for any shortfall of the mortgage debt.

ZOOM! LOSS MITIGATION SPECIALISTS specializes in mitigating foreclosure losses. It has been disclosed that they are not attorneys or certified public accountants. I understand that I have been advised to consult with any of these professionals with regard to any specific questions I may have relative to these areas of expertise.

Although every effort will be made to obtain full release/payoff status of my loan, the listing agent and *ZOOM! LOSS MITIGATION SPECIALISTS* cannot guarantee that there will be no possibility of lender-instigated judgment against me for any loan deficiency.

I also understand that the listing agent and/or their associates may be a bidder in the eventuality that my property does go to foreclosure sale and, if successful, may ultimately resell the property for a profit.

I further understand that the listing agent and/or their associates may become the listing agent for the beneficiary/investor or other new owner, if the property goes to foreclosure sale and is sold.

Signature

Date

Signature

Date

ZOOM! LOSS MITIGATION SPECIALISTS
Direct: (801) 527-2011 Fax: (888) 315-3401
7070 South 2300 East #110, SLC, UT 84121



EXPECTATIONS AND TIMELINE

Marketing Your Home:

Your home will be shown to both investors and traditional buyers. During this process, your property may be shown several times a day in some cases. The goal is to get the highest and best offer in the shortest time possible.

The First Offer:

Although we will need to submit one offer to the lender(s), your property can attract multiple offers. Please sign all offers and with the help of your agent, inform us of which offer you would like submitted to the lender(s). The additional offers will remain in a secondary back-up position until a decision is made on the primary offer. At that time, we will move forward and close the original offer or substitute a back up offer for approval.

The Process:

Once we have sent the offer to the lender(s), the actual Short Sale process can take anywhere from 4 weeks to 4 months. This timeline varies with each lender.

After the lender reviews the Short Sale package, a BPO (Broker Price Opinion) will be ordered by the lender. This is similar to an appraisal and once the lender receives their report they will usually make a final decision shortly thereafter.

The lender orders the BPO so they can figure out what the net proceeds will be (how much of a loss they will be writing off). Your property will remain 'Active' on the MLS until the lender accepts the offer.

Please be patient throughout this process. At times you may feel things are going too slow, but remember this is not a regular transaction and can take longer to complete.

The Accepted Offer:

Once an offer has been approved by the lender, you will be notified that we are going to proceed to close the transaction.

The lender may demand to close escrow anywhere between 10 and 30 days from written approval, so be prepared. If the buyer does not close by the lender's deadline, the next highest bidder in line may be accepted.

** If the buyer(s) cannot perform and close on time, the lender may decide to proceed with foreclosure thus severing the opportunity for all parties involved to complete a successful transaction. **



The Close of Escrow:

You, as the seller, will be instructed to sign seller documents at the escrow office. Please bring with you your I.D., all keys, garage door openers, and a good attitude. We will celebrate your new freedom from this financial burden and stress.

Your Financial Freedom:

Keep all of your copies of the documents pertaining to this sale in a safe place. Call me with your new forwarding address so I can keep in touch with you through the year and offer you assistance in preparing yourself for future success.

Try not to incur any new debt and try to keep low balances on any credit cards you may have. Maintain good consumer credit by not paying late on your currently active accounts. Pay your rent by check or some other way that can be tracked to show evidence that you are paying on time. This will help should you choose to purchase a new property in the future.

We hope this information helps you to keep stress at a minimum during this process and as you prepare for the future.

We understand that this decision may have been very difficult to come to. With that in mind, we just want to remind you that the whole purpose of this transaction is to position you, or you and your family, for a healthier financial future: one which allows security and freedom.

We look forward to working with you towards a successful transaction!

BORROWER: _____

CO-BORROWER: _____

PHONE: _____

FAX: _____

E-Mail: _____



CLIENT INFORMATION

DATE: _____ MLS #: _____

HOW DID YOU HEAR ABOUT US? _____

BORROWER: _____ CO-BORROWER: _____

BORROWER SS#: _____ CO-BORROWER SS#: _____

BORROWER DOB: _____ CO-BORROWER DOB: _____

PROPERTY ADDRESS: _____

MAILING ADDRESS: _____

HOME # _____ CELL # _____ CO-BORROWER CELL # _____

EMAIL: _____ CO-BORROWER EMAIL: _____

EMPLOYER: _____ PHONE # _____

ADDRESS: _____

CO-BORROWER EMPLOYER: _____ PHONE # _____

ADDRESS: _____

HAVE YOU ALREADY BEEN WORKING WITH YOUR LENDER(S)? YES NO

TAXES PAID: YES NO HOA: YES NO NAME OF HOA: _____

1ST LENDER: _____ ACCT: _____

PHONE # _____ FAX # _____

OF LATE PAYMENTS: _____ NOD: YES NO PMI: YES NO PREPAY: YES NO

2ND LENDER: _____ ACCT: _____

PHONE # _____ FAX # _____

OF LATE PAYMENTS: _____ NOD: YES NO PREPAY: YES NO

OTHER LIENS: _____

LISTING AGENT: _____ AGENT'S PHONE: _____



3rd PARTY AUTHORIZATION LETTER

Date:

RE: CLIENT NAME:
ACCOUNT #
PROPERTY ADDRESS:

To Whom It May Concern:

I/We hereby authorize any and all current mortgage note holder(s)/servicing company(s): 1st Lien _____
2nd Lien _____

to release any and all information necessary to complete the short sale on the subject property to:

_____ of **ZOOM! Loss Mitigation Specialists**,
and _____ handling my escrow.

This 3rd party authorization letter shall remain in effect for 12 calendar months from signature date.

Borrower Signature
Social Security #
Date of Birth _____

Date

Borrower Signature
Social Security #
Date of Birth _____

Date

ZOOM! LOSS MITIGATION SPECIALISTS
Direct: (801) 527-2011 Fax: (888) 315-3401
7070 South 2300 East #110, SLC, UT 84121



AUTHORIZATION LETTER

Date: _____

Name: _____

Name: _____

Phone Number: _____

Email Address: _____

To Whom It May Concern:

I/We hereby authorize any representative from *ZOOM!* Loss Mitigation to speak with AAA Fair Credit Foundation on my behalf to discuss the ongoing progress of my/our credit counseling and/or debt relief programs.

Borrower Signature
Social Security # _____
Date of Birth _____

Date

Borrower Signature
Social Security # _____
Date of Birth _____

Date



LOAN AUDIT AND LENDER AUTHORIZATION FORM

This form shall serve as written authorization for a representative of **ZOOM!** Loss Mitigation to review any and all loan documents as well as speak with any and all of our lenders in regard to this matter.

This form shall serve as written authorization for a representative from Pettey and Associates Law Office, LC to perform a Forensic Loan Document Audit and Review as well as speak with and/or send mail correspondence on our behalf to any and all of our lenders in regard to this matter.

Lender: _____

Lender: _____

Property address: _____

Name: _____

Signature: _____ Date: _____

Social Security Number: _____

Date of Birth: _____

Name: _____

Signature: _____ Date: _____

Social Security Number: _____

Date of Birth: _____



HOME OWNER ACKNOWLEDGEMENT AND AUTHORIZATION

Thank you for submitting your new file to ZOOM! Loss Mitigation Specialists. As you already know, short sales are a lot of work. It is because of our experience, systems, and processes that we are so successful in getting your short sale approved.

Short Sale Processing Requirements:

- This acknowledgement and authorization form must be returned with all other documentation requested.
- You must be 100% committed to getting your home sold.
- A loss mitigation file shall not be submitted to any lien holders without a valid offer to purchase.
- All title work shall be performed by ZOOM! Loss Mitigation Specialists preferred service provider. If title work is performed by a company other than the preferred service provider, a fee to the seller and/or the seller's agent may apply.
- A split settlement is highly discouraged. ZOOM! Loss Mitigation Specialists highly recommend that all buyers utilize the preferred service provider.

Agreement: The parties to the short sale submission shall be known as follows:

ZOOM! Loss Mitigation Specialists – Service Provider

Client – Seller and/or Home Owner (a separate Acknowledgement and Authorization form has been provided to the agent)

Agent – Real Estate Agent representing the Seller

Lender and/or Lien Holder – Any person and/or entity holding recorded interest in the subject property.

Acknowledgement: ZOOM! Loss Mitigation Specialists is a neutral third party representing the home seller and/or the agent throughout the short sale process. This agreement may be cancelled within three (3) days of receipt.

Advise: ZOOM! Loss Mitigation Specialists are not providing any legal or tax advice. A legal professional such as an attorney or other competent tax advisor should be sought out as needed.

Authorization: This form shall serve as written authorization for ZOOM! Loss Mitigation Specialists to contact and speak directly with the seller, the seller's lender, legal counsel, lien holder(s), and any other person or entity throughout the short sale process.

Client Initials _____



Bankruptcy: Filing bankruptcy during the open short sale process is considered a 'withdrawal' of this agreement. Please see section entitled 'Withdrawal'.

Compensation: All files are subject to a \$500.00 service fee at the time the initial file is submitted to ZOOM! Loss Mitigation Specialists. If submission of the file is within 30 days of a scheduled foreclosure sale, an additional \$250.00 is required and shall be non-refundable unless the subject property is foreclosed upon within 12 months from the date of this agreement. A final payment of \$1,497.00 will be due and payable upon successful closing from the client and/or listing agent. Any of the above fees can be paid in the form of cash, check, or credit card and can be paid by the client, real estate agent, buyer, investor, or any other party. **Please make payable to Masters, LLC.** A 10% late fee shall apply on any balance owed after ten (10) calendar days.

In the event ZOOM! Loss Mitigation Specialists is successful in negotiating their professional fees with the lender and/or servicing company and receives a minimum professional service fee of \$1,997.00 upon closing, all money received prior to settlement including the initial deposit of \$500.00 shall be refunded to the contributing party and/or parties within fourteen (14) calendar days of closing.

Confidentiality: Throughout the short sale process ZOOM! Loss Mitigation Specialists may receive confidential information. This information may include financial status and other personal information. ZOOM! Loss Mitigation Specialists shall act in good faith throughout the short sale process.

Constant Contact: Constant contact shall be provided to the agent via email and the ZOOM! Loss Mitigation Specialist Information Center

Disclosure: This is to provide notice that ZOOM! Loss Mitigation Specialists has a regular business relationship with the following entities but there is no common ownership between the owners of these companies and the owners of the following:

1. AAA Fair Credit Foundation
2. City 1st Mortgage Services

You are not required to use any of the above entities; however, we recommend the use of these companies and do business with them on a regular basis.

Entire Agreement: This agreement and acknowledgement constitutes the entire agreement of the parties with regard to the subject property, and replaces and supersedes all other agreements or understandings, whether written or oral.

Governing Law: This agreement and acknowledgement shall be governed by the laws of the State of Utah and was entered into in Salt Lake County, Utah, in the venue of Salt Lake County, Utah.

Client Initials _____



Guarantee: ZOOM! Loss Mitigation Specialists can not promise, represent, or guarantee that a foreclosure will be stopped or a short sale will be approved by the lender and/or other lien holder with interest in the subject property. ZOOM! Loss Mitigation Specialists shall not be held responsible or liable for the seller's foreclosure should one occur.

Hold Harmless: The undersigned parties (sellers) agree to seek independent counsel pertaining to the sale of their home, land, real property in the matters of state and federal taxes and legal implications. The undersigned sellers shall contact the appropriate real estate attorney and/or certified public accountant to obtain qualified counsel relating to implications of and questions about selling the below mentioned real property.

The undersigned further agree that there have been no guarantees or promises of sale made to them by the listing agent or brokerage. It has been explained to them, and they agree to as much below, that in a changing real estate market Brokers and agents can make no warranties implied or otherwise as to time to sale, sale price, and probability of sale of any property. Any information that the listing agent has presented to the seller is to assist the seller in making an educated decision in the sale of their home but in no way should preclude the seller from seeking professional legal as well as tax advice. It is expressly suggested that the seller do both.

Independent Contractor: Nothing in this agreement shall be construed to create an employer/employee relationship between the agent and ZOOM! Loss Mitigation Specialists. ZOOM! Loss Mitigation Specialists is an independent contractor and not an employee of the agent or the seller.

Loan Modification: Opening a Loan Modification file with the borrower's lender(s) during the open short sale process is considered a 'withdrawal' of this agreement. Please see section entitled 'Withdrawal'.

Preferred Service Provider: The use of any of the services of ZOOM! Loss Mitigation Specialists is not conditioned on the use of any other person or company, including the companies listed above or any other company with which we are affiliated. However, if the seller and/or agent make the decision to use a non-preferred service provider of ZOOM! Loss Mitigation Specialists an upfront forensic loan audit, filing, compliance, and legal document review fee may apply. This fee may be paid in full or part by the seller and/or agent.

Refusal: ZOOM! Loss Mitigation Specialists reserves the right to refuse any file submission at their sole discretion.

Representation: ZOOM! Loss Mitigation Specialists is not acting in the capacity of a Real Estate Agent or Broker and is not responsible for obtaining an offer on the subject property or the successful sale of the subject property.

Client Initials _____



Term: This agreement shall remain in effect until the successful completion and approval by any and all lien holders of record. Should a foreclosure occur during the short sale process, this agreement shall be immediately terminated and the file shall be suspended.

Termination Without Notice: ZOOM! Loss Mitigation Specialists reserves the right to terminate, cancel or withdraw any submitted file without notice or delay at their sole discretion at any time.

Withdrawal: Upon submission of the complete file to the lender and/or lien holders of record, any withdrawal prior to written approval or denial by any/all of the lien holders of record for any reason other than a foreclosure having taken place, a \$1497.00 fee shall apply and can be payable in the form of cash, check, or credit card to Masters, LLC and can be paid by the client, real estate agent, buyer, investor, or any other party.

Agent Name: _____

Subject Property Address: _____

Client Signature

Date

Client Signature

Date



Credit Card Authorization

Date:

Client Name:

Property Address:

I/We hereby authorize ZOOM! Loss Mitigation Specialists (Masters, LLC) to charge my Credit Card in the amount of:

- I/We, _____, acknowledge that ZOOM! Loss Mitigation Specialists is an independent third party processing company and charges a \$500.00 file processing and submission fee.
- I/We, _____, acknowledge that we are submitting our file **within 30 days of a scheduled foreclosure sale** and authorize an additional payment of \$250.00 non-refundable file processing and submission fee.
- I/We, _____, acknowledge that ZOOM! Loss Mitigation has provided written notice of third party approval and authorize a final payment upon closing for services rendered of \$1,497.00.

Card:

Visa Mastercard Discover Card

Name as it appears on the card: _____

Card # _____ Expires: _____

Security Code: _____

Billing Address: _____

Card Holder Signature

Date

Phone # _____

E-Mail Address: _____



TITLE AND PAYOFF AUTHORIZATION

I would like to use a ZOOM Loss Mitigation preferred service provider for title and escrow. (Please leave the title company information below blank)

Title Company: _____

Contact Info: _____

Escrow Officer: _____

I hereby authorize the above title company and its agents to request mortgage payoffs, collections payoffs, judgment payoffs, and any other information needed for settlement of this property. I further authorize this title company to use said payoff quotes for any and all real estate closing purposes.

Borrower Information

Name: _____ **SS#** _____

Signature: _____

Name: _____ **SS#** _____

Signature: _____

Loan Information

Loan # _____ **Lender:** _____

Lender Phone Number: _____

Loan # _____ **Lender:** _____

Lender Phone Number: _____



Please Do Not Contact Me by Phone

First Loan #: _____ Second Loan #: _____

First Lender: _____ Second Lender: _____

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 future communication with me in writing or if you must speak to someone regarding this account, please talk to my Loss Mitigation Specialist with **ZOOM! LOSS MITIGATION SPECIALISTS** who is assisting me in selling my home. The information obtained is to be used for the purpose of facilitating the resolution of my foreclosure.

Borrower

Printed Name

Date

Social Security Number: _____

Date of Birth: _____

Co-Borrower

Printed Name

Date

Social Security Number: _____

Date of Birth: _____

CONTACT INFO:

ZOOM! LOSS MITIGATION SPECIALISTS

PH (801) 527-2011

FAX (888) 315-3401

Info@ZOOMLossMitigation.com



CLIENT QUESTIONNAIRE

Please fill out the information below and return with the submission documents.

Client Name: _____

Property Address: _____

1. Is the subject property:
 occupied or vacant?
2. Is the subject property:
 a primary residence or an investment property?
(If an investment property, please submit a copy of the rental agreement with file)
3. Are all documents being submitted current within 30 days? Yes No
4. Are all documents that require signatures SIGNED and DATED by ALL borrowers?
 Yes No
5. Has the subject property purchased or refinanced within the past 36 months?
 Yes No Unknown
(If yes, please provide all settlement documents)
6. Is the first mortgage an FHA loan? Yes No Unknown
7. Have you considered or are you considering declaring bankruptcy during the short sale process? Yes No Unknown
8. Have you considered or are you considering a home loan modification during the short sale process? Yes No Unknown
9. Do you have an HOA fee? Yes No
If yes, are you current on the HOA fee? Yes No
If no, how far past due are you? \$ _____
Name of the HOA: _____
Contact Phone #: _____
10. If you had to make one more payment on your home to save it from going to foreclosure would you be able to make it? Yes No



Financial Statement

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 (BEST TIME TO CALL)		HOME PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)	
WORK PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)		WORK PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)	
CELL PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)		CELL PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)	
MAILING ADDRESS			
PROPERTY ADDRESS (IF SAME AS MAILING ADDRESS, JUST WRITE SAME)			EMAIL ADDRESS
Number of Dependents:	Do you occupy the property? Yes <input type="checkbox"/> No <input type="checkbox"/>	Is it rental property? Yes <input type="checkbox"/> No <input type="checkbox"/>	Is it leased? Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the property listed for sale? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide a copy of the listing agreement.		If you have a lease agreement, please provide a copy.	
Agent's Name: Agent's Phone Number: Agent's Email:		Counselor's Name: Counselor's Phone Number: Counselor's Email:	
Do you receive, and pay, the Real Estate Tax bill on your home or does your lender pay it for you? I do <input type="checkbox"/> Lender does <input type="checkbox"/> Are the taxes current? Yes <input type="checkbox"/> No <input type="checkbox"/> If you pay it, please provide a copy of your tax statement.		Do you pay for a hazard insurance policy? Yes <input type="checkbox"/> No <input type="checkbox"/> Is the policy current? Yes <input type="checkbox"/> No <input type="checkbox"/> If you pay it, please provide a copy of the policy.	
Have you filed for 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"/> If yes, please provide a copy of the discharge order signed by the court.			

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 <i>(Please check all that apply)</i> :			
<input type="checkbox"/> Abandonment of Property	<input type="checkbox"/> Excessive Obligations	<input type="checkbox"/> Military Service	<input type="checkbox"/> Other
<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 that my situation is: <input type="checkbox"/> Short term (under 6 months) <input type="checkbox"/> Long term (over 6 months) <input type="checkbox"/> Permanent			
I want to: <input type="checkbox"/> Keep the Property <input type="checkbox"/> Sell the Property			
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(s), company or firm and their respective telephone numbers.			
\$			
Lien Holder's Name	Balance / Interest Rate	Phone Number (WITH AREA CODE)	
\$			
Lien Holder's Name	Balance / Interest Rate	Phone Number (WITH AREA CODE)	



EMPLOYMENT					
BORROWER- EMPLOYER'S ADDRESS & PHONE #		HOW LONG?	CO-BORROWER- EMPLOYER'S ADDRESS & PHONE #		HOW LONG?
Monthly Income - Borrower			Monthly Income - Co-Borrower		
Gross Wages / Frequency of Pay	\$		Gross Wages / Frequency of Pay	\$	
Unemployment Income	\$		Unemployment Income	\$	
Child Support / Alimony*	\$		Child Support / Alimony*	\$	
Disability Income/ SSI	\$		Disability Income/ SSI	\$	
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.)	\$	
Commissions, bonus and self-employed income	\$		Commissions, bonus and self-employed income	\$	
* * * * * ALL INCOME NEEDS TO BE DOCUMENTED * * * * *					
Paystub must be most recent date with year to date information.					
Total (Net income)			Total (Net income)		
\$			\$		
Monthly Expenses			Assets		
Other Mortgages / Liens	\$		Type		Estimated Value
Auto Loan(s)	\$		Checking Account(s)		\$
Auto Expenses / Insurance	\$		Saving / Money Market		\$
Credit Cards / Installment Loan(s) (total minimum payment for both per month)	\$		Stocks / Bonds / CDs		\$
Health Insurance (not withheld from pay)	\$		IRA / Keogh Accounts		\$
Medical (Co-pays and Rx)	\$		401k / ESPO Accounts		\$
Child Care / Support / Alimony	\$		Home		\$
Food / Spending Money	\$		Other Real Estate	#	\$
Water / Sewer / Utilities / Phone	\$		Cars	#	\$
HOA/Condo Fees/Property Maintenance	\$		Life Insurance (Whole Life not Term)		\$
Life Insurance Payments (not withheld from pay)	\$		Other		\$
Total			Total		
\$			\$		

I agree as follows: My lender may discuss, obtain and share information about my mortgage with third parties such as purchasers, real estate brokers, insurers, financial institutions, creditors and credit bureaus. 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



Copies of last 2 Pay Stubs

- I am/We are unemployed have no Pay Stubs to provide.
- I am/We are self-employed and will provide a Profit & Loss Statement or another proof of income.

Borrower:

Date:

Borrower:

Date:

Copies of last 2 Months Bank Statements

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

Borrower:

Date:

Borrower:

Date:

Copies of last 2 Years Tax Returns

- I/We have not prepared and/or filed tax returns for the year(s) _____ and are unable to provide them.

Borrower:

Date:

Borrower:

Date:

Request for Transcript of Tax Return

OMB No. 1545-1872

- ▶ Do not sign this form unless all applicable lines have been completed.
 Read the instructions on page 2.
- ▶ Request may be rejected if the form is incomplete, illegible, or any required line was blank at the time of signature.

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: DO NOT SIGN this form if a third party requires you to complete Form 4506-T, and lines 6 and 9 are blank.

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. 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. 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 2006, filed in 2007, will not be available from the IRS until 2008. 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.

Sign Here		Date	Telephone number of taxpayer on line 1a or 2a ()
	Signature (see instructions)		
	Title (if line 1a above is a corporation, partnership, estate, or trust)		
	Spouse's signature	Date	



Hardship Letter Guide

One of the most important items your servicer or lender will require during the short sale process is a letter of hardship. Simply put, a letter of hardship is an explanation as to what has transpired which has caused you to fall behind on your mortgage. This letter is significant as it will lay out the foundation for why you are no longer able to meet your financial obligations and it is vital in helping you **stop foreclosure**.

We recommend that you try to keep this letter between 1 or, at a maximum, 2 pages, keeping in mind that the current foreclosure and banking crisis has created a large backlog for most financial institutions.

Below are examples of hardships that lenders take into consideration when analyzing short sale requests:

- Payment Shock
- Loss of Job
- Reduced Income
- Failed Business
- Job Relocation
- Divorce
- Death of Spouse or Co-Borrower
- Illness
- Incarceration
- Military Duty
- Medical Bills

These are some of the questions you need to address:

1. What event(s) has caused your financial hardship?
2. What was the term of your hardship? (When did it begin? Has it ended?)
3. What was the financial impact of your hardship? (Estimated expense of hardship, income lost during hardship, etc)
4. How long have you been with your current employer? Are there any foreseeable changes in your employment?
5. How long have you lived at the property?
6. What actions have you taken thus far to resolve your financial situation? (ex: obtained additional employment, reduced optional monthly household expenses such as cable and internet service, etc.)