

Keller Williams Realty

Dear Homeowner: Prior to taking your Short Sale listing, the following documents are needed for every Borrower that is on the loan(s). Please do not send over an incomplete package. The following documents are needed:

- Borrower's Authorization
 - Complete the enclosed form with all requested information and sign & date
 - If any of your loans are with Countrywide or Bank of America, the additional Bank of America Authorization will need to be completed as well.
- Mortgage Statements
 - Provide the most recent mortgage statement for each bank (1st bank, 2nd bank, etc.)
 - Please note that these must be actual statements, which include the loan account numbers, as well as original loan balance etc.
- Hardship Letter
 - A "Hardship Letter" is a brief letter written by you, the homeowner, that briefly describes the reason for your Short Sale situation
 - Enclosed please find a sample letter - DO NOT just fill in the blanks on the form
 - Please re-write or re-type your own hardship letter - **must** be signed/dated
- Paycheck Stubs/Statements
 - Must have the past 3 paycheck stubs/statements; these must be the most recent.
 - If self-employed, a 6-month Profit & Loss Statement is needed
- Tax Returns
 - Copy of 2 most recent tax returns (not W-2s)
 - Only need Form 1040 (2 pages, "the summary page of your taxes")
- Bank Statements
 - Last 3 months bank statements
 - **Must** include all pages of the bank statement
 - **Must** have your personal information printed on it (name, address, etc.)
- Financial Statement/Budget
 - Complete the enclosed form and sign & date
 - **PLEASE NOTE:** Most banks and bank employees will not read this document in detail, HOWEVER, in the rare occurrence that it does happen, the bank or bank employee is looking to see that your monthly obligations equal or exceed your monthly income.
- Loan Modification Waiver
 - Carefully read the enclosed form and sign & date
- Seller Expectation Document
 - Carefully read the enclosed form and sign & date
- Tenant Authorization (*if necessary*)
 - If the property is tenant occupied, both you and your tenant must complete this form.
- No Information Waiver (*if necessary*)
 - Please sign and date on the appropriate sections(s) of this form **only if** one or more of the following apply:
 - You are not employed or cannot provide Pay Stubs
 - You have not filed your taxes or cannot provide Tax Returns
 - You do not have Bank Statements or cannot provide Bank Statements
- Additional Lender Specific Forms
 - Some lenders require specific forms. If you have any of the lenders listed below, please complete the requested documents in the addendum.
 - Bank of America/Countrywide – "Bank of America Authorization to Release Information"
 - Wells Fargo/ASC – Listing Addendum & Contract Addendum
 - Chase – "Chase Short Sale Full"

***Again, please make sure the information requested above is provided for each borrower who qualified for the original loan.

***Please send all information in one fax – do not send in multiple faxes and do not send incomplete packages

Thank you!

Borrower's Authorization Form

I hereby authorize Keller Williams Realty and its agents, specifically Robert Wiley, Jeff Weir, Melissa Locklear, Michele Wilson, Holly Sparks, Glenda Shipe, Kristen Bodford and/or its assigns, to have full access to my loan account information.

This is for the purpose of verification of account or mortgage balances, negotiation based on offers received, including but not limited to the payoff and other information pertinent to the existing financing, or the loan in any fashion. I authorize written or verbal contact with any and all lenders or note holders on my behalf, at all times, for an indefinite time period. It is also understood that a photocopy of this form will also serve as authorization.

Property Address: _____

Borrower Name

Co-Borrower Name

Borrower's SSN: _____

Co-Borrower's SSN: _____

First Lenders Company Name: _____ Phone # _____

Loan or Account Number for 1st Lender: _____

Second Lenders Company Name: _____ Phone # _____

Loan or Account Number for 2nd Lender: _____

Third Lenders Company Name: _____ Phone # _____

Loan or Account Number for 3rd Lender: _____

As the Seller of this home, I hereby declare that this authorization form is valid and active for the entire time I have my home listed with Keller Williams Realty. This authorization **does not** expire – even if my lender(s) have some 'guideline' that says the authorization must be signed and dated within the last specific time period (for example the last 60 or 90 day time period) – this authorization renews automatically.

Borrower Signature

Date

Co-Borrower Signature

Date

To Whom It May Concern,

I have been unable to make payments on my home and I am now facing a severe hardship that may result in foreclosure. My inability to keep up with my monthly payments is the result of

Sample Only

I am not in a position to continue making my mortgage payments. This is not at all what I intended, but I have come to the conclusion that a short sale is my best and only option. I'm sorry this has happened. Thank you for your help and consideration in this matter.

Sincerely,

Signed and dated by ALL BORROWERS

How to Write a Hardship Letter

Please use the follow guide to help you in creating an accurate and well written Hardship Letter that can be used during the processing of your short sale. Below you will find both things to include in your letter and what things NOT to include in your letter.

What to include in your hardship letter.

Include job loss or decreases in month income.
Include information on any poor health conditions.
Relocation requirements for employment.
Depleted savings and additional funds.

Include health expenses or inability to work due to disability.
Recent bankruptcy filings or consideration of filing bankruptcy.
Inability to gain acceptance to other loan modification programs.
Increased debt and a rise in expenses.

What NOT to include in your hardship letter.

Increase in pay or promotion.
Simply not wanting to pay my mortgage out of choice.
Home is no longer worth the amount I paid for it.

Additional bank accounts with an abundance of money in them.
Information regarding 401K, retirement, or investments.

Financial Analysis

Property Address: _____

City: _____ State: _____ Zip: _____

Borrower's Name: _____

Date of Birth: _____ SSN: _____

Mailing Address: _____

Co Borrower's Name: _____

Date of Birth: _____ SSN: _____

Mailing Address: _____

How many people in your household including yourself? _____

Reasons for Short Selling?

Check all that apply:

- | | | |
|---|--|--|
| <input type="checkbox"/> Abandonment of property
<input type="checkbox"/> Casualty Loss
<input type="checkbox"/> Reduction of Income
<input type="checkbox"/> Death in Family
<input type="checkbox"/> Death of Borrower
<input type="checkbox"/> Job Transfer
<input type="checkbox"/> Business Failure
<input type="checkbox"/> Marital Difficulties | <input type="checkbox"/> Excessive Obligations
<input type="checkbox"/> Illness in Family
<input type="checkbox"/> Illness of Borrower
<input type="checkbox"/> Inability to Rent Property
<input type="checkbox"/> Separation/Divorce
<input type="checkbox"/> Military Service
<input type="checkbox"/> Fraud
<input type="checkbox"/> Other _____ | <input type="checkbox"/> Payment Adjustment
<input type="checkbox"/> Payment Dispute
<input type="checkbox"/> Property Problems
<input type="checkbox"/> Title Problems
<input type="checkbox"/> Transferring Property
<input type="checkbox"/> Unemployment
<input type="checkbox"/> Incarceration
<input type="checkbox"/> Other _____ |
|---|--|--|

Total Monthly Income	Borrower 1	Borrower 2
Monthly Employment Income		
Pay Frequency		
Monthly Government Income		
Monthly Unemployment Income		
Monthly Rental Income		
Monthly Alimony Income		
Monthly Child Support Income		
Total:		
	Total Combined:	

Monthly Expense Worksheet

Family Expenses:		Contributions:	
Auto Maintenance (Gas Oil Changes, Etc)		Church/Charity	
Food/Groceries/Toiletries		Other Monthly Contributions	
Medical/Dental		Debt - Auto:	
Alimony/Child Support Paid		Auto Payment 1	
Child Care		Auto Payment 2	
Entertainment		Total Monthly Auto:	
Tuition/School		Debt - Credit Card:	
Pet Supplies		CC Payment 1	
Other Monthly Family Expenses		CC Payment 2	
Total Family Expenses:		CC Payment 3	
Home Expenses:		CC Payment 4	
HOA Dues		Total Monthly CC Payments:	
Taxes		Debt - Mortgages:	
Home Repairs		1st Lien Residence	
Rent Expenses		2nd Lien Residence	
Moving Expenses		Student Loan Payments	
Total Home Expenses:		Other Monthly Loan Payment 1	
Utilities:		Other Monthly Loan Payment 2	
Cable		Insurance:	
Electricity		Auto Insurance	
Natural Gas		Health Insurance	
Phone/Internet		Life Insurance	
Sewer/Water		Other Monthly Insurance Expenses	
Other Monthly Utilities Expenses		Total Insurance Expenses:	
Total Utilities Expenses:		Assets:	
Work Expenses:		Home	
Dry Cleaning		Checking Account	
Parking		Total Assets	
Union Dues		Total Expenses:	
Other Monthly Work Expenses		Total Debt:	
Total Work Expenses:		Total Expenditures:	
		Total Income:	

I (We) understand that the financial information provided is an accurate statement of my (our) loan financial status.

By: _____ Date: _____

Signature of Borrower

By: _____ Date: _____

Signature of Co-Borrower

Loan Modification Waiver

I hereby acknowledge that I am not interested in any form of a loan modification on my home. By agreeing to work with Keller Williams Realty, I state that I am 100% committed to selling my home through a Short Sale. I understand that once I have hired Keller Williams Realty to complete my Short Sale, that it is not uncommon for my bank(s) to begin offering various loan modification plans as a strategy for my bank(s) to collect more money from me.

This form is an acknowledgement to Keller Williams Realty and my bank(s) that I have no interest in a loan modification. I am only interested in selling my home via a Short Sale.

Borrower & Co Borrower Names:

Property Address:

Signature

Date

Signature

Date