



Thank you for your Short Sale Listing Inquiry

A Short Sale is necessary when the sale price of a home won't pay off the liens against it. That's when the lender(s) will negotiate with us to reduce their investment loss. And they're happy to do so—they really don't want to own any more properties and it costs them legal fees to do so. Not only that, the lender still has to pay all closing costs, including Realtor commissions, to sell the home after foreclosure.

As experienced short sale listing experts, our job is multifaceted:

First and foremost, we prevent further erosion of the seller's credit

A short sale is far less damaging to your credit than a foreclosure. Most people can get a new mortgage within 2 years of a short sale. Try 4 to 7 years for a foreclosure.

We set an initial List Price that attracts buyers immediately.

We usually don't have time to wait months trying to get a high price. We have to get buyers through the door before we'll get an offer written for the property. It's that simple.

Submit the highest offer possible, then assist with the lender(s) internal-review process

First, the lender(s) will ask us to justify our List Price with a BPO—a Broker's Price Opinion. Then they'll pay another local agent for a 2nd BPO, plus they pay for a full appraisal of the property. Combining all this data results in what they consider to be Fair Market Value for the property. They'll usually approve a sale price that delivers at least 82% of FMV, and even less if there are unusual circumstances they simply don't want to deal with.

Dealing with the lender(s) decisions, good or bad

Only the lender(s) know how much of a loss they can afford to write off. If they can't accept the first offer that's written for the property, they'll tell us what they CAN accept. The buyer will have a chance to match that price, or the buyer can walk away from the purchase. If they walk, we advertise the property at the new "Bank Approved Price", which helps generate new offers that get quick responses (since the lender(s) internal work is now done).

Request a postponement of the foreclosure auction date

Once a viable buyer's offer is under evaluation, the lender(s) will postpone the auction date. Once a buyer's offer is fully approved, it will take another 30-45 days to close escrow. Again, if the auction date approaches during this time, the lender(s) will cancel or postpone the auction.

So the full process is complex and time-consuming—*for us*. For you, the seller, you need only initial the paperwork as we move through the stages to approval. All the costs are paid for, and soon you can move on with your life.

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