



HomeSmart Elite
Christine M. Espinoza – Realtor
Cell – 602.989.7492
Fax – 602.621.4762
Christine@ChristineEspinoza.com

Required paperwork for a short sale

What we will need from you to begin the short sale process:

- ✓ Authorization to release information
- ✓ Real estate agency disclosure
- ✓ Hardship explanation
- ✓ Short sale release of liability
- ✓ Personal income and expense information
- ✓ Recent bank statement (2 months)
- ✓ Paystubs for 1 month
- ✓ Recent 2 years tax return
- ✓ Mortgage statements and lender contact information
- ✓ HOA name and contact information (if applicable)
- ✓ Signed Exclusive Right To Sell/Rent listing contract
- ✓ Signed MLS profile sheet
- ✓ Signed and completed Sellers Property Disclosure

Please continue to pay any HOA fees associated with your house as the bank will not make up the difference and they could potentially put a lien on your house which could hinder the short sale.

Please fill out any and all attached paperwork and return to us by either email or fax. As soon as we have the paperwork in order, we can proceed.

If you have any questions or concerns, please feel free to contact us.
Regards,

Christine M. Espinoza ABR, CNE, CRS, GRI, LHMS
HomeSmart Elite
www.ChristineEspinoza.com

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Authorization to Release Information

Lender 1st: _____ LOAN BALANCE: _____

Loan/Account Number: _____

Property Address: _____

Homeowners Association: _____ PHONE: _____

I/We hereby authorize the agent named below to verbally discuss information regarding my/our mortgage account number(s) with the individuals and/or company listed below:

Christine Espinoza, REALTOR
 HomeSmart Elite
 11201 N. Tatum Blvd. #140
 Phoenix, AZ 85028
 Direct# 602-989-7492
 FAX# 602-621-7462
 E-Mail: Christine@ChristineEspinoza

Lawyers Title
 Lori Worsley, Selene Iniguez
 and Rebecca Lawson
 510 S. Greenfield Rd. #1
 Mesa, AZ 85206
 Direct# 480-830-4995
 FAX# 480-924-2025

I/We hereby release **Christine Espinoza, HomeSmart, and** its employees, officers, agents and directors from any claim(s) that might arise in connection with the authorization. This authorization shall remain in effect until revoked in writing, signed by the homeowner and delivered to Broker

Borrower Name	Social Security	Date
---------------	-----------------	------

Signature: _____

Borrower Name	Social Security	Date
---------------	-----------------	------

Signature: _____



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Authorization to Release Information

Lender 2nd: _____ LOAN BALANCE: _____
 Loan/Account Number: _____
 Property Address: _____

I/We hereby authorize the agent named below to verbally discuss information regarding my/our mortgage account number(s) with the individuals and/or company listed below:

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Short Sale Release of Liability

Property Owner(s): _____

Property Address: _____

“A short sale is a sales transaction in which the seller’s mortgage lender agrees to accept a payoff of less than the balance due on the loan.”

We are happy to assist you in selling your home by means of the short sale route, but we want you to be aware that there is no guarantee that the lender beneficiary on Applicant’s property will approve a payment for less than the full amount due on the loan. Furthermore, if a short sale does take place, Applicant is unlikely to receive any cash compensation from this transaction and, although every effort will be made to obtain full release/payoff status of Applicant’s loan, **HOMESMART ELITE** cannot guarantee that there will be no possibility of a lender-instigated civil action initiated against Applicant for any loan deficiency.

HOMESMART ELITE IS NOT PROVIDING LEGAL OR TAX ADVICE: There may be tax ramifications associated with a potential short sale, including but not limited to, the issuance of an IRS tax form 1099 for any shortfall/cancellation of the mortgage debt. Applicant hereby acknowledges that **HOMESMART ELITE** is not acting as Applicant's tax or legal advisor and that **HOMESMART ELITE** makes no representations or warranties concerning potential tax or legal consequences of Applicant’s final disposition concerning the property.

HOMESMART ELITE are not attorneys or Certified Public Accountants, any specific legal or tax questions should be directed to Attorney’s and CPA’s. Recommended Attorney’s:

Combs Law Group

www.CombsLawGroup.com

Thomson Conant Mortgage Mediation Group

www.ThomsonConant.com

Paladin Legal Center

www.PaladinLegalCenter.com

WARRANTY OR AUTHORITY: The undersigned Applicant warrants that he or she has full power and authority to enter into and execute this Agreement. Applicant shall indemnify, defend and hold **HOMESMART ELITE** and its shareholders, directors, officers, contractors and employees harmless from and against any liability, cost, claim, damage or expense resulting from incorrect or incomplete information supplied by us, and the provisions of this sentence shall survive the termination or expiration of this Agreement.

The undersigned Applicant/s hereby represents and warrants that it is the fee simple owner of the Property.

Borrower Signature

Date

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Explanation of Hardship

What change(s) or event(s) have occurred since your loan origination that has caused you to fall behind?

How did this impair your ability to afford your mortgage payments?

When did the change(s) and/or events occur?

Signature of Barrower: _____

Signature of Co-Barrower: _____



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Personal Income & Expense Information

Income information provided is *monthly*

Description	Borrower 1	Borrower 2
Net income	\$	\$
Social Security/Pension	\$	\$
Other	\$	\$
Other	\$	\$
Total Monthly Net Income	\$	\$

Signature

Date

Signature

Date



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Category	Description	Monthly Payment	Balance Due	Comments - Number of Months Delinquent
Monthly Loan Payments	Mortgage Payment (subject property)	\$	\$	
	Other Mortgage Payments	\$	\$	
	Real Estate Taxes and Homeowners Insurance	\$	\$	
	HOA/Condo Fees	\$	\$	
	Automobile 1	\$	\$	
	Automobile 2	\$	\$	
	Finance Company	\$	\$	
	Student Loans	\$	\$	
Revolving Debt	VISA	\$	\$	
	MasterCard	\$	\$	
	Other	\$	\$	
Utilities	Electric/Gas	\$	\$	
	Heating Oil/Propane	\$	\$	
	Water/Sewer/Garbage	\$	\$	
	Telephone/Cell	\$	\$	
	Cellular Phone/Pager	\$	\$	
	Internet Access	\$	\$	
Insurance	Insurance (Health/Life)	\$	\$	
	Medical Bills (not covered by insurance)	\$	\$	
	Automobile Insurance	\$	\$	
Automobile/Transportation	Gasoline	\$	\$	
	Maintenance	\$	\$	
Household	Grocery	\$	\$	
	New Clothes/Dry Cleaning	\$	\$	
	Cable TV/Satellite TV	\$	\$	
	Medical RX	\$	\$	
	Other	\$	\$	
Misc. Expenses	Other	\$	\$	
TOTAL MONTHLY EXPENSES		\$	\$	

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