

Care Services

Short Sale Package



Care Services is a full service transaction coordinator working with all parties on short sales. Our practice focuses on real estate issues, credit building and stopping foreclosures.

SERVICES INCLUDE:

- Short Sale Transaction Facilitator
- Negotiation of Residential, Commercial, Condominiums and Land
- Support Working with the Financing of Real Estate
- Assist with Title Clearing Liens & Judgments
- Loan Modification Consultation
- Credit Repair

We offer **FOCUSED EXPERTISE** by choosing to remain an exclusively non-profit organization by offering free consultation. We are not attorneys, so any legal representation you would have to hire. We are experienced in real estate transactions working with bank investors and their servicing companies. We offer in-house counsel towards credit building and handle transactions for real estate brokers/agents.

We offer **INNOVATIVE THINKING** with our commitment to serve our clients as business partners. Because we are not pressured by billable hour requirements or the massive overhead of large companies, we are able to work in a more efficient, unique and practical fashion.

3477 Corporate Parkway
Suite 100
Center Valley, PA 18034

1-888-9CARE10 or 9227310
Website – careservices.us
Email – care@care-services.us

SEND DOCS
FAX 1-888-826-9787
docs@care-services.us

3477 Corporate Parkway
Center Valley, PA 18034
EMAIL: care@care-services.us
DOCS: docs@care-services.us



PHONE: (888) 9 CARE 10
(888) 922 - 7310
FAX: (888) 826 - 9787
www.care-services.us

AUTHORIZATION FORM

FIRST, MIDDLE, LAST _____ (PRIMARY)

FIRST, MIDDLE, LAST _____ (CO-BORROWER)

I Grant Permission for "CARE Services" and/or my listing agent to consult with my mortgage lender (s) regarding my property located at:

STREET, CITY, STATE, ZIP: _____

MORTGAGE COMPANY: _____

LOAN NUMBER: _____

CONTACT NUMBER: _____

2ND LIEN HOLDER: _____

LOAN NUMBER: _____

CONTACT NUMBER: _____

3RD LIEN HOLDER: _____

LOAN NUMBER: _____

CONTACT NUMBER: _____

IF YOU HAVE ANY QUESTIONS YOU COULD CONTACT ME AT (____) ____ - ____

PRIMARY BORROWER LAST 4 DIGITS OF SOCIAL SECURITY NUMBER _____ .

CO-BORROWER LAST 4 DIGITS OF SOCIAL SECURITY NUMBER _____ .

DATE

Listing Agent: _____

Listing Agent Office Name: _____

Listing Agent Office Number: _____

CARE Reps: Annie Lehet, Shawna Sniezek, Gretchen Brago, Diane Borelli, Scott Kooman, Melissa Serratore

FINANCIAL WORKSHEET

Loan# _____

Borrower _____ Social Security # _____ DOB: __ / __ / 19__

Co-Borrower _____ Social Security # _____ DOB: __ / __ / 19__

Property Address _____ City, State, Zip _____

Number of Dependents _____ Contact Number _____

HOUSEHOLD INCOME

Borrower Employment _____ How Long? _____

Position _____ Commissions / Gross Yearly Pay \$ _____

Weekly / Biweekly Gross Pay \$ _____ Net Pay \$ _____

Co-Borrower Employment _____ How Long? _____

Position _____ Commission / Gross Yearly Pay \$ _____ Net Pay \$ _____

If you receive any other income please list each amount received on a monthly basis.

Room Rental \$ _____ Tips \$ _____ Mileage \$ _____ 2nd Business \$ _____ Other \$ _____

*NOTE - if you have medical, IRA, union dues, life insurance withdrawn from your paycheck put these expenses below on right side for the month.

MONTHLY EXPENSES

| | | | | <u>Deducted from Paycheck</u> |
|-------------------|--------------------------|-------------------------|----------------------|-------------------------------|
| Mortgage 1 _____ | Phone _____ | Credit Card 1 _____ | Union Dues _____ | |
| Mortgage 2 _____ | Cable _____ | Credit Card 2 _____ | Health Ins _____ | |
| Mortgage 3 _____ | Electric _____ | Credit Card 3 _____ | 401k _____ | |
| Loans _____ | Internet _____ | Educational Loans _____ | Dental _____ | |
| HELOC _____ | Heating _____ | Car 1 _____ | IRA _____ | |
| HOA Dues _____ | Groceries _____ | Car 2 _____ | Life Ins _____ | |
| Taxes _____ | Entertainment _____ | Auto Ins _____ | Medical _____ | |
| Insurance _____ | School Lunch _____ | Gas - Fuel _____ | Child Custody _____ | |
| Water/Sewer _____ | Child Care/Tuition _____ | Tolls _____ | IRS Back Taxes _____ | |
| Trash _____ | Dry-cleaning _____ | Car Maintenance _____ | | |
| Rent _____ | Pets _____ | Religious Cont _____ | | |

Brief Hardship on what happened? Give dates.

What you would like to do now??

I (we) certify that the financial information stated above is true, and is an accurate statement of financial conditions.

Borrower _____ Date _____

Co-Borrower _____ Date _____

Request for Transcript of Tax Return

- ▶ Do not sign this form unless all applicable lines have been completed.
- ▶ Request may be rejected if the form is incomplete or illegible.
- ▶ For more information about Form 4506-T, visit www.irs.gov/form4506t.

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946. 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, individual taxpayer identification number, or employer identification number (see instructions) |
| 2a If a joint return, enter spouse's name shown on tax return. | 2b Second social security number or individual taxpayer identification number if joint tax return |
| 3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions) | |
| 4 Previous address shown on the last return filed if different from line 3 (see instructions) | |
| 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. | |

Caution: If the tax transcript is being mailed to a third party, ensure that you have filled in lines 6 through 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your tax transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

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. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-A, Form 1120-H, Form 1120-L, 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 10 business days

c Record of Account, which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days

7 Verification of Nonfiling, which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. 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 2011, filed in 2012, will likely not be available from the IRS until 2013. 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 10 business 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.

| | | | |
|---|---|---|---|
| / | / | / | / |
|---|---|---|---|

Caution: Do not sign this form unless all applicable lines have been completed.

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, at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, 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. **Note:** For transcripts being sent to a third party, this form must be received within 120 days of the signature date.

| | |
|---|---|
| <input type="checkbox"/> Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-T. See instructions. | Phone number of taxpayer on line 1a or 2a |
| Sign Here ▶ _____ Signature (see instructions) | _____ Date |
| _____ Title (if line 1a above is a corporation, partnership, estate, or trust) | |
| _____ Spouse's signature | _____ Date |

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about Form 4506-T and its instructions, go to www.irs.gov/form4506t. Information about any recent developments affecting Form 4506-T (such as legislation enacted after we released it) will be posted on that page.

General Instructions

Caution: Do not sign this form unless all applicable lines have been completed.

Purpose of form. Use Form 4506-T to request tax return information. You can also designate (on line 5) a third party to receive the information. Taxpayers using a tax year beginning in one calendar year and ending in the following year (fiscal tax year) must file Form 4506-T to request a return transcript.

Note: If you are unsure of which type of transcript you need, request the Record of Account, as it provides the most detailed information.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Automated transcript request. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different addresses, send your request to the address based on the address of your most recent return.

Chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099)

If you filed an individual return and lived in:

| | Mail or fax to: |
|--|--|
| Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address | Internal Revenue Service RAIVS Team Stop 6716 AUSC Austin, TX 73301 |
| Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming | 512-460-2272 |
| Alabama, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming | Internal Revenue Service RAIVS Team Stop 37106 Fresno, CA 93888 |
| Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia | Internal Revenue Service RAIVS Team Stop 6705 P-6 Kansas City, MO 64999 |
| | 816-292-6102 |

Chart for all other transcripts

If you lived in or your business was in:

| | Mail or fax to: |
|--|--|
| Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address | Internal Revenue Service RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 |
| | 801-620-6922 |
| Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin | Internal Revenue Service RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250 |
| | 859-669-3592 |

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 3. Enter your current address. If you use a P.O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note: If the addresses on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address. For a business address, file Form 8822-B, Change of Address or Responsible Party — Business.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines are completed before signing.



You must check the box in the signature area to acknowledge you have the authority to sign and request the information. The form will not be processed and returned to you if the box is unchecked.

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer. A bona fide shareholder of record owning 1 percent or more of the outstanding stock of the corporation may submit a Form 4506-T but must provide documentation to support the requester's right to receive the information.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Note: If you are Heir at law, Next of kin, or Beneficiary you must be able to establish a material interest in the estate or trust.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

Signature by a representative. A representative can sign Form 4506-T for a taxpayer only if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5. The representative must attach Form 2848 showing the delegation to Form 4506-T.

Privacy Act and Paperwork Reduction Act Notice.

We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 min.; and **Copying, assembling, and sending the form to the IRS**, 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service
Tax Forms and Publications Division
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send the form to this address. Instead, see *Where to file* on this page.

Vacancy Statement

Account: _____

Borrower Name(s): _____

Property Address: _____

Do the owners occupy this property? (please circle one) YES or NO

Has the property ever been occupied by the owners? YES or NO

Date that the property was vacated: _____

Reason that the property was vacated:

Was the property ever used as a rental? YES or NO

If YES, please provide the dates:

Is the property being maintained in marketable condition? YES or NO

Comments:

Are the utilities (water, electricity, gas, etc.) currently turned on? YES or NO

If NO, are you willing to activate the utilities for potential buyers? YES or NO

Please sign and date below:

Borrower 1 Borrower 2

(Print Name)

(Signature)

(Date)

(Print Name)

(Signature)

(Date)

LIMITED POWER OF ATTORNEY

BE IT KNOWN, that _____ (Seller) and _____ (Seller) has made and appointed, and by these presents does make and appoint CARE Services true and lawful attorney for him/her and in his/her name and stead, for the following specific and limited purposes only:

Property Located at:

for purposes only on the short sale process giving and granting CARE SERVICES authority to do and perform all and every act and thing whatsoever necessary to be done in and about the specific and limited premises (set out herein) as fully, to all intents and purposes as might or could be done if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorney shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of _____, 20_____.

Homeowner 1 sign in the box above. DO NOT TOUCH ANY LINES

Homeowner 2 sign in the box above. DO NOT TOUCH ANY LINES

Provide a valid government photo ID or have the second page notarized.

Sworn to me this ____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires:

C. A. R. E., Inc.

(a non-profit organization)
Mortgage Foreclosure Mediators

SHORT SALE CONTRACT

This contract states you are hiring CARE to work with your banks to reduce your mortgage pay-off and have a short sale approved so you can sell your home.

No fee is due at the time of signing of this contract!

When the short sale is approved, you as the seller, will be able to walk away free and clear of liens. The banks will pay your closing costs to sell the home including the agent's commission.

All additional liens will need to accept a short payoff where your 1st lienholder will pay a portion of the fee. If any of these lienholders want additional funds to release the lien, we will look at all alternatives without you spending any money at closing.

CARE offers a 100% full service to work with all parties in this transaction to reduce the amount of stress on your part. We work with all of the lienholders, real estate agents, buyers, buyer's mortgage company, Title Company and set up closing. We even work after closing to confirm all docs received by lienholders.

1. Introduction

It is our pleasure to offer you this non-exclusive Contract as a Mortgage Foreclosure/Short Sale Specialist with C.A.R.E., Inc. This Contract and any applicable Sales Policies constitute the entire terms of the contractual relationship between both parties.

2. Relationship and Duties

You, as the homeowner will not be obligated to pay anything for our services for your short sale, unless a default occurs.

We work with all lienholders to get an approval, so the buyer can purchase the home at the fair market value compared to the original pay-off amount; your closing fees are included on the HUD1 closing statement.

If you have no agent representing you at this time, our duty is to assist you to market the home, talk to all buyers/buyers agent and hire a listing agent for you, if needed.

If you do have an agent, when we start processing the short sale our fee is 1% paid out of commissions and if the purchase price is less than \$250,000 the buyer will pay the difference of our fee. If you hire an agent after the short sale process has been approved the agent will be paid 5%. If you hire a real

estate agent during the short sale process the commission will be split in half and the difference of the amount will be paid by the buyer.

3. Consultation Fees

CARE is a non-profit organization, we receive no government funding to assist families in foreclosure.

If you should default once we have an approval you will be responsible to pay a service fee of \$2,500.

4. Default

- a) You no longer want to sell your home and decide to rent your home.
- b) You hire a realtor / agent that does not want to work with our organization.
- c) You are working with an outside source that does not need our services.
- d) You decided to sell the home yourself & handle the sale.
- e) If CARE has been working with your banks for more than 45 days and we stopped foreclosure and you decide that you want to keep your home.
- f) You or your agent hires an alternate short sale company after we have initiated the short sale process.

5. Referrals

As a non profit organization we appreciate referrals to help people who are facing difficult times with their mortgage. All referrals are **\$250**, will be paid out when the sale is final. ***If you are interested in promoting CARE Services, business cards can be sent to you to hand out to people who maybe in need of our assistance.***

6. Confidentiality

CARE will not disclose any personal information to anyone that is not authorized to speak on your behalf.

All confidential and proprietary information relating to the business of CARE, whether prepared by you or otherwise coming into your possession, shall remain the exclusive property of CARE.

In the event of a breach or threatened breach by you of the provisions of this section, CARE may seek injunctive relief and / or monetary damages, in addition to any other remedies available by law or equity.

7. Indemnification

You agree to indemnify and hold harmless CARE, its subsidiaries and their respective officers, directors and employees to the fullest extent permitted by law, from and against any and all losses, claims, damages, obligations, penalties, judgments, liabilities, costs, expenses, including without limitation, costs, expenses and legal fees, which it may incur in defending against any claims or legal actions, which may be brought against it, caused by, relating to, based upon, arising out of or in connection with, any action which may be taken or brought against CARE by or on behalf of You on any matter related to the services contemplated by this Contract or any other actions taken pursuant to the terms of the services undertaken hereby except in instances of willful misconduct or gross negligence on the part of CARE

Disclosure and Affiliated Business Arrangement Notice

CARE charges a fee for handling short sale files with the banks as well as other third parties that hold liens against properties associated with a short sale transaction and these fees are paid at the close of escrow.

CARE has a business relationship with Real Estate Agents, this relationship may provide the Real Estate Company and/or its Agents financial or other benefits.

CARE offers a service working with all parties during the short sale process, this includes but is not limited to Lienholders, Sellers/Buyers their Agents, Buyers Lender, Attorneys and Title Companies. Fees associated with services provided may vary.

(Please check one of the lines below)

Please state if you have an agent at this time. Commission to the Real Estate Agent is paid at the time of closing by the 1st Lienholder.

___ **I have an agent.**

___ **I do not have an agent.**

(Please check one of the lines below)

___ **SELLER WILL PAY ALL CARE FEES ASSOCIATED WITH THE SHORT SALE TRANSACTION ON THEIR HOME.**

___ **SELLER IS REQUESTING THAT BUYER PAY ALL CARE FEES ASSOCIATED WITH THE SHORT SALE OF THEIR HOME.** *CARE works with the first lien holder for credits typically paid by the buyer, the credits applied will help reduce the buyers closing costs.

Homeowner (1) _____ Date _____

Print Name _____

Homeowner (2) _____ Date _____

Print Name _____

Address _____

C.A.R.E., Inc.

3477 Corporate Parkway

Center Valley, PA 18034

888 9-CARE-10

888 922-7310

(866) 826-9787 fax

www.CARE-Services.us

EMAIL – CARE@care-services.us

*****Items Needed to Process A Short Sale*****

- Authorization Form** – This is the 1st doc to complete and send over to us ASAP. Form on website; please make sure to complete all lines – name, address, loan number, last 4 digits of social security number and agent name.
- POA** – If you have limited or no access to a printer or computer, this doc is required immediately. By signing this form we will be able to complete all bank forms and any other docs requested by your bank. If you elect not to sign you will need to update your hardship, monthly expenses and any other letters every 60 days. If you do not notarize, then you will need to send a valid photo ID. This photo can be emailed over to us if you use your camera on your cell phone.
- Hardship Letter** – use template on the website. Please no more than 1 page of what happened with dates of when the hardship started. What you did to stay in your home and that your option is to sell or stay in your home. DO NOT DATE
- List of Monthly Expenses** – use template on website, this will complete the Form 710, RMA or bank financial worksheet. At the bottom complete the hardship, if you do not write a hardship letter and put if you want to stay or sell your home in the next box.
- Paystubs** – provide the last 30 days. If you are paid on a weekly basis send 4 consecutive paystubs. If you are paid biweekly send 3 consecutive paystubs. You will need to continue to submit until your file is submitted to the investor for an approval.
- Collecting* - pension, disability or unemployment provide an award letter that is currently dated.
- No Income* - use hardship template and state in your letter that you are not collecting any of the above. The banks are going to want to know how you are paying your bills, so if you are living with someone you need to state this in your letter.
- Bank Statements** – provide 3 months with all pages including reconciliation page. If you do online banking email the pdf. file, which will show the opening/closing balance.
- No bank statements* – a letter of explanation will need to be written (use hardship template) and state what happened & why you don't have a bank account.
- Tax Returns** – 2 years with W2s along with Form 1040 and all schedules
- No tax returns* – a letter of explanation will need to be written (use hardship template) and state what happened & why you don't have the last 2 years.

- Mortgage Statements** – a copy of your most current mortgage statement
- Property Taxes** – if these were not paid, we need a copy of the county bill. All outstanding taxes will be paid at the time of closing by the banks.
- Utility Bills** – If you are residing in the property, provide either a current electric or heating bill.
- Municipal Liens** – If you have an outstanding bill for water, sewer, or garbage, send a copy of these bills. We will work to get these paid at the time of closing. However, some of the bank investors are not paying anymore at closing and you may be responsible.
- HOA Association Dues** – The banks are only paying 6 months of outstanding HOA dues. If you have anything greater than 6 months, we will work with the property manager to accept a lesser amount. Provide an invoice that shows the property manager's name, phone number, and email address. If there are late fees, filing charges or admin fees, the banks will not pay.
- Bankruptcy Filed** – If you filed for bankruptcy you can still do a short sale. The banks will need something in writing from the trustee stating they will release the lien. If your bankruptcy was dismissed or discharged we will need this paperwork. The banks will not work on your file when under the bankruptcy code.
- CARE Contract** – you can elect to have the buyer pay or processing fee, which you need to complete the last page of the contract and send back with the rest of your financials.

Thank you,
Annie Lehet
Executive Director
WEBSITE - www.CARE-Services.us
EMAIL – care@care-services.us
888-9 CARE 10
888-826-9787 (fax) no cover needed