

*****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