

Short Sale Third-Party Authorization Form

BORROWER(S) ACKNOWLEDGMENT

Loan Number: _____ Property Address: _____

Borrower: _____

Co-Borrower: _____

The undersigned Borrower and Co-Borrower (if any) (individually and collectively, the "Borrower," "Me" or "My"), authorize(s) **Mia Williamson (Broker Associate) United Real Estate / Sonya Koster**, its affiliates, agents and employees to discuss with the third party(ies) described on the next page (the "Designated Representative(s)") on My behalf the sale of the property at the above-listed Property Address (the "Property"), for an amount less than the outstanding principal balance of the Mortgage (such transaction, a "Short Sale"):

Designated Representative: _____

Designated Representative: _____

Designated Representative: _____

Designated Representative: _____

My Designated Representative (s) are hereby authorized to share with each other any and all information reasonably requested or otherwise required to be exchanged in connection with the consummation of the Short Sale, including without limitation names, addresses, telephone numbers, Social Security numbers, income, credit scores, status of any current or previous workout review, account, balances, program eligibility, payment activity and any other confidential (including nonpublic personal information) information related to Me, the Mortgage or the Property.

I further agree and acknowledge as follows:

- I have selected the Designated Representative.
- I agree that the Designated Representative can authorize a delegate to provide administrative support ("Designated Support Staff") to facilitate procedural, or other clerical and administrative functions that are non-licensable activities on behalf of the Designated Representative. The Designated Support Staff is identified on the Designated Representative Acknowledgment.

This Third-Party Authorization will be effective until the completion of the Short Sale(s) unless terminated by me (us) in writing.

I UNDERSTAND AND AGREE WITH THE TERMS OF THIS THIRD-PARTY AUTHORIZATION.

_____	_____	_____	_____
Borrower's Signature	Date	Date of Birth	SS #

_____	_____	_____	_____
Co-Borrower's Signature	Date	Date of Birth	SS #

Short Sale Check List

PLEASE SUBMIT THE FOLLOWING DOCUMENTS:

1. Short Sale Third Party Authorization form
2. Bail Out Questionnaire
(Used to determine which area of hardship to present to the lender)
3. TWO YEARS most recent SIGNED tax returns with W2 forms
4. THREE months proof of income (paystubs)
(i.e. January, February and March – THREE consecutive months)
5. Most recent mortgage statement
(Needed to verify loan number / property address / payoff amount)
6. THREE months bank statements
(i.e. January, February and March – THREE consecutive months)

Via email: NJSUPERAGENT@YAHOO.COM please use your name / property address in the subject

Short Sale Pre-Determination Criteria

BAIL OUT QUESTIONNAIRE

Are you currently behind on your mortgage payments? YES / NO

If yes, how long? Less than one year / 1 – 2 years / 3 – 4 years / 5+

Have you received any notice for Auction / Sheriff Sales / Foreclosure?
YES / NO

Have you recently experienced any of the following (please circle)

- Divorce
- Job loss
- Earning less than last year? Last month?
- Illness?
- Are you a caregiver to family members other than children?
- Do you THINK your home is worth LESS than what you owe?
- Has your family size INCREASED / DECREASED?
- Are expensive repairs needed in and / or around property?
- Death in your family?
- Changes in financial obligations? (i.e. ADDITIONAL bills)
- Bankruptcy?
- Are creditors calling you for bills outside of your mortgage? (credit cards, car payment, IRS)

These are a few circumstances under which YOU are a candidate for a short sale.

OUR PLEDGE OF SERVICE

Short Sale “Foreclosure Bail Out” Clients

1. This is a confidential transaction: your private matters will remain between YOU and the Bank (and all parties listed on the mortgage agreement between you and the lender (co-borrowers))
2. This transaction will be handled discreetly and to the benefit of all parties.
3. We will work hard to ensure you are released of your outstanding mortgage obligation.

YOUR responsibility in this transaction:

1. You will submit documents in the timely manner to ensure Mortgage lender receives documents to proceed forward with your file.
2. You will report any changes in finances throughout the transaction until it is completed: i.e. any salary increases or any changes directly associated with the reason(s) why you are seeking relief.
3. Property accessibility. It is crucial to this process that you allow entrance (with reasonable notice) to our company and the lender and possible buyers. We will notify you ahead of time to properly schedule entrance into the property (if you are a current occupant or if property has tenants)
4. You are RESPONSIBLE for the upkeep of the property. Shoveling snow, clearing debris, etc. until the transaction is complete. If property is vacant, you will secure property from vandalism.