



Agent
Informational Short Sale Packet

Compliments of:

Fox Short Sale Negotiators



Agent Short Sale Checklist

The following items need to be provided to us as soon as possible to expedite the negotiations:

- Buyer Financing Pre-Approval***
- Contract of Sale (fully executed) closing date clearly states 90/120 days minimum***
- Listing Agreement***
- Listing History***
- MLS Comparables – 3 Active and 3 Closed***
- Interior Photos***
- Short Sale Addendum to Purchase Agreement***
- Email Address and Phone Number***
- Association Information, if relevant***



Short Sale Addendum to Purchase Agreement

Purchase Agreement dated: _____

For Property commonly known as: _____

Buyers are aware that the property they have contracted to purchase has a short equity position and that sellers have agreed to provide all the necessary documents required by their lender.

Purchase of said property is subject to the approval of the short sale from the Seller's Lender. Buyer acknowledges that the home is to be sold and conveyed in "as is" condition.

In the event that the lender counters or declines the short sale position the buyer may cancel the purchase agreement and this contract will become null and void and earnest money shall be refunded to the buyers. Sellers will have the right to continue to offer the home for sale until the seller's lender accepts their contract.

IMPORTANT: BUYER MUST BE AWARE THAT THE SELLER WILL NOT PAY FOR ANY OF THE FOLLOW EXPENSES:

- Septic, termite, or any other related inspections
- State, County, or Municipality mandated inspections
- Appraisals and Survey costs
- Tax service fees
- Condo docs, rule & regulations, etc.
- All fee charged by the Buyer's Lender will not be covered by the Seller unless an FHA/VA Loan requires the Seller to pay this cost.

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

Date: _____

Date: _____



Independent Agreement

Brokerage

Listing Agent

Property Address

Seller

Buyer

This disclosure will serve as an independent agreement and relates to the contract executed by the buyer and seller named above. It is expressly understood by all parties that the seller owes more than the amount of the contract and is unable to bring cash to closing, therefore the sale will require the approval of the lender. Please note that the property may remain on the market for the purpose of accepting backup offers until the lender approves a contract, and the property will be listed on MLS as undergoing a short sale.

Following are some potential issues that can affect a short sale:

1. After the lender receives the short sale packet, the lender may require at least 30-45 business days to approve the short sale. After approval, the sale must close within lender approved time frame, typically 30-45 calendar days.
2. The seller will receive no cash from this transaction (unless it is a HAFA short sale). Any funds usually due to the seller will be paid to the lender.
3. The seller has no additional cash and will be unable to pay for any closing costs, such as the buyer's appraisal or home warranty. Should the buyer desire a home warranty they are free to purchase one at closing.
4. The seller may be unable to pay for maintaining the property. The property will remain in the current condition through closing; the seller will not be able to make any repairs to the property.
5. The seller's broker will split the commission _____ with the buyer's broker on any commission paid by the lender that is under what has been advertised in the MLS. Please note that since the lender is taking less than what is owed to them in a short sale, the lender in some cases may negotiate a lower commission percentage.
6. The seller's forgiven or cancelled debt may be taxable income. The seller should discuss this matter with a tax professional. This has no bearing whatsoever on the buyer.
7. In some cases the lender may pursue a deficiency judgment against the seller for any funds not collected at closing. This has no bearing whatsoever on the buyer.
8. By signing this disclosure, you acknowledge that you have read and understand these situations. Any changes to the commission rate will be provided by the lender at the time of the lender's final approval of this short sale.

Authorized By:

Seller's Signature

Date

Buyer's Signature

Date

Seller's Signature

Date

Buyer's Signature

Date

Listing Broker's Signature

Date

Seller's Broker's Signature

Date

Listing Broker/Company

Date

Selling Brokerage/Company

Date

Listing Agent

Date

Selling Agent

Date



Price Change Log

Client:	_____	Address:	_____
MLS:	_____	Completed by:	_____
Date/Time:	_____	Old/New Price:	_____
Conf Sent/Rec:	_____	MLS Price Updated:	_____
Database:	_____	Web Advertising:	_____
Office Website:	_____	Other Advertising:	_____
Extend Listing in MLS:	_____	Listing Board:	_____
Client:	_____	Address:	_____
MLS:	_____	Completed by:	_____
Date/Time:	_____	Old/New Price:	_____
Conf Sent/Rec:	_____	MLS Price Updated:	_____
Database:	_____	Web Advertising:	_____
Office Website:	_____	Other Advertising:	_____
Extend Listing in MLS:	_____	Listing Board:	_____
Client:	_____	Address:	_____
MLS:	_____	Completed by:	_____
Date/Time:	_____	Old/New Price:	_____
Conf Sent/Rec:	_____	MLS Price Updated:	_____
Database:	_____	Web Advertising:	_____
Office Website:	_____	Other Advertising:	_____
Extend Listing in MLS:	_____	Listing Board:	_____



Price Change Log *(cont.)*

Client:	_____	Address:	_____
MLS:	_____	Completed by:	_____
Date/Time:	_____	Old/New Price:	_____
Conf Sent/Rec:	_____	MLS Price Updated:	_____
Database:	_____	Web Advertising:	_____
Office Website:	_____	Other Advertising:	_____
Extend Listing in MLS:	_____	Listing Board:	_____
Client:	_____	Address:	_____
MLS:	_____	Completed by:	_____
Date/Time:	_____	Old/New Price:	_____
Conf Sent/Rec:	_____	MLS Price Updated:	_____
Database:	_____	Web Advertising:	_____
Office Website:	_____	Other Advertising:	_____
Extend Listing in MLS:	_____	Listing Board:	_____
Client:	_____	Address:	_____
MLS:	_____	Completed by:	_____
Date/Time:	_____	Old/New Price:	_____
Conf Sent/Rec:	_____	MLS Price Updated:	_____
Database:	_____	Web Advertising:	_____
Office Website:	_____	Other Advertising:	_____
Extend Listing in MLS:	_____	Listing Board:	_____



Agent: Distressed Property Information Form

(To help evaluate the condition of the property)

Date

Owner (s)

Address

Phone

Exterior:

Roof:

Entryway, Front Door, Yard:

Living Room:

Dining Room:

Kitchen/Appliances:

Den/Family Room:

Hallways:

Master Bedroom:

Master Bath:

Bedroom:

Bedroom:

Bedroom:



continued

Agent: Distressed Property Information Form

(To help evaluate the condition of the property)

Bathroom: _____

Bathroom: _____

Bathroom: _____

Porch: _____

Garage: _____

Pool/Spa: _____

Basement: _____

General Condition: _____

Other: _____

Other: _____
