

TO:Kris Ross COMPANY:

FAX

To: Kris Ross

Company:

Fax: 8888601314

Phone:

From:

Fax:

Phone:

E-mail: @gmacm.com

NOTES:

TO:Kris Ross COMPANY:

GMAC Mortgage

Have You Considered Selling Your Property?

You may be experiencing a hardship that is causing you to no longer afford your property. You may have attempted to qualify for a loan modification, but were unable to do so. You may be thinking that due to the current economy, selling your property is out of the question.

We at [entity] understand that these are very difficult times for everyone and we are striving to help homeowners in every way possible, including assisting you in selling your property even if the current value of your property is less than what you still owe on your mortgage.

A *Short Sale* is an agreement between a homeowner and lender allowing a sale of a property for less than what is necessary to satisfy the loan balance.

By working with us through a possible *Short Sale* transaction, you could be looking at one of the following:

- You may qualify for cash at closing to help with relocation expenses
- You may be able to reduce damage to your credit score versus foreclosure
- You may be able to sell your home faster and at a more competitive price
- You may remain living in your home while selling it

You can use a realtor of your choice when listing your property or log onto <http://www.reotrans.com> to locate one in your area.

Please give GMAC Mortgage a call at 877-521-3698 to discuss this option with us.

TO:Kris Ross COMPANY:

GMAC Mortgage

Are You Considering Selling Your Property?

If you are considering selling but have not yet listed your property on the market, we would like to help you walk through this process. Please call us at phone # 877-521-3698 so we can help you:

- Find an agent in your area
- Understand the current value of your property, and
- Provide some suggestions on how you can come up with a competitive list price to sell your property.

Is Your Property Already Listed for Sale?

If yes, please complete and fax the requested info below to FAX# 866-709-4744 and give us a call at Phone # 877-521-3698. We want to help!

___ Listing Agreement

___ Do you have a 2nd Lien? If yes, please provide:

Name _____ Balance \$ _____

___ 3rd Party Authorization form for your realtor (included in this package)

___ Hardship Letter (please include actual hardship, start date of hardship and monetary impact)

___ Completed Financial Analysis Form (included in this package)

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GMAC Mortgage

Already Have An Offer On Your Property?

Short Sale Checklist

*Please FAX entire package to 1-866-709-4744

*Remember to write the account number(s) on the fax return coversheet

*Partial packages may delay processing.

Info Needed From Your Realtor:

___ Listing Agreement

___ Is there a 2nd lien? If so, provide name & estimated loan balance

- Name: _____ Balance: \$ _____

___ Purchase Contract

___ HUD1

- HUD1 should have Title Company name, address, phone and fax listed.
- Make sure that each item on HUD is accurate including taxes, commissions and HOA dues (if applicable). Incorrect HUD1's can delay processing.
- Must have buyer's name listed
- Line 603 of HUD should always be \$0.00
- Line 504 of HUD should be "NET" to Mortgage Company
- Line 505 of HUD should be negotiated pay off to 2nd Mortgage
- Lines 700-704 of HUD have both agent names and both license numbers

___ Copy of Earnest Money Check

___ Buyer Pre-Approval/Proof of funds (must be equal to or greater than the offer amount)

Info Needed From You, The Homeowner:

___ 3rd Party Authorization (attached)

- Please also include title contacts on 3rd party Authorization

___ Hardship Letter (Actual hardship, Start Date of Hardship and Monetary Impact)

___ Completed Financial Analysis Form (attached)

___ If employed, include a copy of your last 2 pay stubs or any other proof of additional income

___ Copy of the last 2 bank statements for each borrower

___ Last 2 tax returns (only first two pages)

TO:Kris Ross COMPANY:

GMAC Mortgage**FINANCIAL ANALYSIS FORM - LOSS MITIGATION WORKOUT**

Loan #:		
Borrower Name:	Res. Phone #	Work Phone #
Co-Borrower Name:	Res. Phone #	Work Phone #
Property Address:		
City:	State:	Zip Code:
Current Address (if different from property address - Do not use Post Office Box):		
City:	State:	Zip Code:

Is your home listed for sale? _____

If yes, who is your agent? _____

If yes, what is your agent's phone number? _____

Monthly Income			
	Borrower	Co-Borrower	Total
Income Salary/Wages	\$	\$	\$
Additional Income	\$	\$	\$
Rental Income	\$	\$	\$
Monthly Expenses			
	Borrower	Co-Borrower	Total
Other Mortgages/Liens/Rents/Auto	\$	\$	\$
Alimony/Child Support/Child Care	\$	\$	\$
Health Insurance	\$	\$	\$
Medical	\$	\$	\$
Credit Card/Installment Loans	\$	\$	\$
Auto Expenses/Gasoline/Insurance	\$	\$	\$
Food/Spending Money	\$	\$	\$
Water/Sewer/Utilities/Phone	\$	\$	\$
Other	\$	\$	\$
Assets / Liabilities			
	Borrower	Co-Borrower	Total
Balance in Checking Account	\$	\$	\$
Balance in Savings Account	\$	\$	\$
Usable IRA/401K/Keogh Accounts	\$	\$	\$

What is the hardship? (Please include when it started and the estimated monetary impact)

PLEASE DO NOT SEND US MEDICAL INFORMATION. As required by law, we are prohibited from obtaining or using medical information (e.g. diagnosis, treatment or prognosis) in connection with your eligibility, or continued eligibility, for credit. We will not use it when evaluating your request and it will not be retained.

I understand and realize that the financial information being provided will be used by the lender and/or the insurer of the Mortgage loan to analyze my options with respect to the Mortgage loan. I further understand and acknowledge that any action taken by the lender and/or the insurer of my Mortgage loan on my behalf will be made in strict reliance on the financial information I provided herein. I understand by signing this Financial Analysis form authorizes you as the Lender to obtain a credit report.

Signature of Borrower _____ Date _____

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GMAC Mortgage

Notice: Federal law requires that we advise you that this notice is from a debt collector attempting to collect on a debt and any information obtained will be used for that purpose.

If you are currently involved in a bankruptcy proceeding or have been discharged of your personal liability for the repayment of this debt, this notice is being provided for informational purposes only, it is not an attempt to hold you personally responsible for the debt and applies only to the lien on your property and not to you personally.

TO:Kris Ross COMPANY:

GMAC Mortgage**Third Party Authorization and
Agreement to Release**

Account Number: _____

Property Address: _____

For the purpose of assisting in pursuing and negotiating a loss mitigation alternative, I do hereby authorize _____ (my lender/mortgage servicer) to release or otherwise provide to

_____ of _____ in his/her capacity as
Name Company (if applicable)

_____ **Relationship (if applicable)** _____ **Phone #**

Public and non-public personal financial information contained in my loan account, which may include, but is not limited to; loan balances, final payoff statement, loan status, payment history, payment activity, and/or property information.

We, the lender/mortgage servicer, will take reasonable steps to verify the identity of the 3rd party authorized above, but will have no responsibility or liability to verify the true identity of the requestor when he/she asks to discuss my account or seeks information about my account. Nor shall we, the lender/mortgage servicer, have any responsibility or liability for what the requestor may do with the information he/she obtains concerning my account.

I do hereby indemnify and forever hold harmless the lender/mortgage servicer, from all actions and causes of actions, suits, claims, attorney fees, or demands against the lender/mortgage servicer which I and/or my heirs may have resulting from the lender/mortgage servicer discussing my loan account and/or providing any information concerning **my loan account to the above named requestor or person identifying themselves to be that requestor.**

If you agree to this Authorization and the terms of the Release as stated above, please sign, date, and fax this form to 800.211.3561.

NOTE: No information concerning your account can or will be provided until we have received this executed document. All parties on the Mortgage must sign.

Printed Customer Name_____
Printed Customer Name_____
Date_____
Customer Signature_____
Customer Signature_____
Date