



G.C. Investments, Inc.

Real Estate Solutions Co.
PO BOX 2557 Yelm, WA. 98597

Documents Required to Process Short Sale

For us to successfully negotiate a discount of your mortgage the Bank requires the following documents from you, the seller:

- Tax Returns** (Last 2 Years, First 3 Pages)
- W-2's** (Last 2 Years)
- Pay Stubs** (2 Most Recent)
- Bank Statements** (2 Most Recent Months)
- Lender Statement/Mortgage Statement**
- Financial Statement** (We will fill out together at our appointment)
- Authorization to Release Information** (Included in this Packet)
- Hardship Letter** (Be as detailed as possible, Follow Sample Letter)



Upon obtaining all the necessary documents please contact us in order to expedite the process.

Thank You,



Documents Required to Process a Short Sale

Tax Returns (Last 2 Years, First 3 pages)

As you may know, every year before april 15th your taxes need to be filed with the IRS. You are taxed by the IRS based on your income and expenses every year. Your TAX RETURN is a summary of your taxes. **The first 3 pages of your taxes are your tax returns.**

W-2's (Last 2 Years)

If you are an employee (earning a salary from someone), you must receive a form called a W-2 from your employer. The W-2 shows the wages that were paid to you by your employer and the taxes that were withheld from your checks.

Pay Stubs (2 Most Recent)

A Pay Stub is the receipt from your paycheck. Whether you use a direct deposit or you are given a check directly, your employer will also give you copy/receipt of the payment that was given to you. We will need this copy from your 2 most recent paychecks. Whether you are paid weekly, biweekly or monthly, we will still need your 2 most recent pay stubs.

Bank Statements (2 Most Recent Months)

A Bank Statement is a report of your monthly activity from a checking or savings account. This will show money you deposit into the account and money you withdraw. Your Mortgage Company requires your 2 most recent months of bank statements.

Lender Statement/Mortgage Statement

This is the document that your Mortgage Company sends to you every month stating how much you must pay this month on your mortgage. This document also contains your Loan number/Account number and Loan Balance. The Mortgage Lender's contact information will also be on this document.

Financial Statement (Please fill out the Freddie Mac form Attached)

The Financial Statement is a summary of all income and expenses going into and out of your house. This will include your salary, how much you spend on food, gas, bills, etc. The lender may want you to fill out their individual form later on as well.

Authorization to Release Information (Attached in this Packet)

This one page form will allow me to speak to your lender. This form simply states that you are giving me authorization to speak with your lender. Without this form, I am not able to speak on your behalf. Your signature and Social Security number are required by every lender to allow this authorization. If you have multiple mortgages please print 2 of these and fill out a separate one for each mortgage company.

Hardship Letter (Sample Letters are included in this packet)

You will need to write a Hardship Letter which is a letter written from you to the bank. This is your chance to explain your situation to the bank of how you came into your current situation. I have included a sample Hardship Letter in this packet for you to use as a guide. Please read the attached letter before you write your letter as there are certain things you should mention that will make it much easier when I negotiate the short sale.



BORROWER FINANCIAL INFORMATION

Freddie Mac Loan Number _____

BORROWER		CO-BORROWER	
BORROWER'S NAME		CO-BORROWER'S NAME	
SOCIAL SECURITY NUMBER	DATE OF BIRTH	SOCIAL SECURITY NUMBER	DATE OF BIRTH
HOME PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)		HOME PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)	
WORK PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)		WORK PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)	
CELL PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)		CELL PHONE NUMBER WITH AREA CODE (BEST TIME TO CALL)	
MAILING ADDRESS			
PROPERTY ADDRESS (IF SAME AS MAILING ADDRESS, JUST WRITE SAME)			EMAIL ADDRESS
Number of Dependents:	Do you occupy the property? Yes <input type="checkbox"/> No <input type="checkbox"/>	Is it rental property? Yes <input type="checkbox"/> No <input type="checkbox"/>	Is it leased? Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the property listed for sale? Yes <input type="checkbox"/> No <input type="checkbox"/>		If you have a lease agreement, please provide a copy.	
Agent's Name: _____		Agent's Email: _____	
Agent's Phone Number: _____		Agent's Email: _____	
Have you contacted a credit-counseling agency for help? Yes <input type="checkbox"/> No <input type="checkbox"/>		Counselor's Name: _____	
Counselor's Name: _____		Counselor's Phone Number: _____	
Counselor's Email: _____		Counselor's Email: _____	
Do you receive, and pay, the Real Estate Tax bill on your home or does your lender pay it for you? I do <input type="checkbox"/> Lender does <input type="checkbox"/>			
If you pay it, please provide a copy of your tax statement. Are the taxes current? Yes <input type="checkbox"/> No <input type="checkbox"/>			
Do you pay for a hazard insurance policy? Yes <input type="checkbox"/> No <input type="checkbox"/> Is the policy current? Yes <input type="checkbox"/> No <input type="checkbox"/>			
If you pay it, please provide a copy of the policy.			
Have you filed for bankruptcy? If yes, Filing Date: _____			
Yes <input type="checkbox"/> No <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 13 <input type="checkbox"/>			
Has your bankruptcy been discharged? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide a copy of the discharge order signed by the court.			
INVOLUNTARY INABILITY TO PAY			
I (We), _____, am/are requesting that the Federal Home Loan Mortgage Corporation (Freddie Mac) review my/our financial situation to determine if I/we qualify for a workout option.			
I am having difficulty making my monthly payment because of financial difficulties created by (Please check all that apply):			
<input type="checkbox"/> Abandonment of Property	<input type="checkbox"/> Excessive Obligations	<input type="checkbox"/> Military Service	<input type="checkbox"/> Other
<input type="checkbox"/> Business Failure	<input type="checkbox"/> Fraud	<input type="checkbox"/> Payment Adjustment	
<input type="checkbox"/> Casualty Loss	<input type="checkbox"/> Illness in Family	<input type="checkbox"/> Payment Dispute	
<input type="checkbox"/> Curtailment of Income	<input type="checkbox"/> Illness of Mortgagor	<input type="checkbox"/> Property Problems	
<input type="checkbox"/> Death in Family	<input type="checkbox"/> Inability to Rent Property	<input type="checkbox"/> Title Problems	
<input type="checkbox"/> Death of Mortgagor	<input type="checkbox"/> Incarceration	<input type="checkbox"/> Transferring Property	
<input type="checkbox"/> Distant Employment Transfer	<input type="checkbox"/> Marital Difficulties	<input type="checkbox"/> Unemployment	
I believe that my situation is:		I want to:	
<input type="checkbox"/> Short term (under 6 months)		<input type="checkbox"/> Long term (over 6 months)	
<input type="checkbox"/> Keep the Property		<input type="checkbox"/> Sell the Property	
Please provide a detailed explanation of the hardship on a separate sheet of paper.			
If there are additional Liens/Mortgages or Judgments on this property, please name the person (s), company or firm and their respective telephone numbers.			
\$			
Lien Holder's Name	Balance / Interest Rate	Phone Number (WITH AREA CODE)	
\$			
Lien Holder's Name	Balance / Interest Rate	Phone Number (WITH AREA CODE)	

Before mailing, make sure you have signed and dated the form and attached appropriate documentation.



BORROWER FINANCIAL INFORMATION

Freddie Mac Loan Number _____

EMPLOYMENT			
BORROWER- EMPLOYER'S ADDRESS & PHONE #	HOW LONG?	CO-BORROWER- EMPLOYER'S ADDRESS & PHONE #	HOW LONG?
Monthly Income - Borrower		Monthly Income - Co-Borrower	
Wages / Frequency of Pay	\$	Wages / Frequency of Pay	\$
Unemployment Income	\$	Unemployment Income	\$
Child Support / Alimony*	\$	Child Support / Alimony*	\$
Disability Income/ SSI	\$	Disability Income/ SSI	\$
Rents Received	\$	Rents Received	\$
Other	\$	Other	\$
Less: Federal and State Tax, FICA	\$	Less: Federal and State Tax, FICA	\$
Less: Other Deductions (401K, etc.)	\$	Less: Other Deductions (401K, etc.)	\$
Commissions, bonus and self-employed income	\$	Commissions, bonus and self-employed income	\$
* * * * * ALL INCOME NEEDS TO BE DOCUMENTED * * * * *			
Paystub must be most recent date with year to date information.			
Total		Total	
\$		\$	
Monthly Expenses		Assets	
Other Mortgages / Liens	\$	Type	
Auto Loan(s)	\$	Estimated Value	
Auto Expenses / Insurance	\$	Checking Account(s)	\$
Credit Cards / Installment Loan(s) (total minimum payment for both per month)	\$	Saving / Money Market	\$
Health Insurance (not withheld from pay)	\$	Stocks / Bonds / CDs	\$
Medical (Co-pays and Rx)	\$	IRA / Keogh Accounts	\$
Child Care / Support / Alimony	\$	401k / ESPO Accounts	\$
Food / Spending Money	\$	Home	\$
Water / Sewer / Utilities / Phone	\$	Other Real Estate	#
HOA/Condo Fees/Property Maintenance	\$	Cars	#
Life Insurance Payments (not withheld from pay)	\$	Life Insurance (Whole Life not Term)	\$
		Other	\$
Total		Total	
\$		\$	

* Alimony, child support or separate maintenance income need not be revealed if the Borrower or Co-borrower does not choose to have it considered for repaying this loan.

I agree as follows: My lender may discuss, obtain and share information about my mortgage and personal financial situation with third parties such as purchasers, real estate brokers, insurers, financial institutions, creditors and credit bureaus. Discussions and negotiations of a possible foreclosure alternative will not constitute a waiver of or defense to my lender's right to commence or continue any foreclosure or other collection action, and an alternative to foreclosure will be provided only if an agreement has been approved in writing by my lender. The information herein is an accurate statement of my financial status.

Submitted this _____ day of _____, 200_____

By _____
Signature of Borrower

By _____
Signature of Co-Borrower

Before mailing, make sure you have signed and dated the form and attached appropriate documentation.



BORROWER FINANCIAL INFORMATION

Freddie Mac Loan Number _____

FOR LENDER USE ONLY					
Provide the appropriate information about the borrower, mortgage and property. If there are junior or superior liens, indicate the total amount owed, the name of the lien holder(s) and the status of the lien (i.e., current, in foreclosure, delinquent and indicate the number of days delinquent).					
The Debt analysis section is divided into three sections: the amount of expenses which have been paid or advanced to retain the lien status; the total amount of the mortgage debt, including the amount of escrow that remains after any advances have been made; and the pending expenses which you are aware are coming due, such as pending unpaid real estate taxes, and indicate the date that any unpaid expenses are due.					
Freddie Mac Loan Number 		Seller/Servicer Loan Number 		DDLPI	Current Interest rate
Preparer's Name		Date Prepared		Phone Number ()	Fax Number ()
Seller/Servicer Name					
Address			City		State
MI Contact Name			Phone Number ()		
If Primary MI Coverage: MI Company _____			If Pool MI Coverage: MI Company _____		
Certificate # _____			Certificate # _____		
% of Coverage _____			% of Coverage _____		
Recommendation:		<input type="checkbox"/> Short Payoff		<input type="checkbox"/> Scheduled or <input type="checkbox"/> Estimated Foreclosure Sale Date	
<input type="checkbox"/> Deed in Lieu		<input type="checkbox"/> Makewhole		/ /	
Bankruptcy History:		Chapter	Date Filed	Date Released	/ /
Monthly payment: P & I \$ _____		Hazard Insurance \$ _____		Other Escrowed Amt \$ _____	
Taxes \$ _____		Mortgage Insurance Premium \$ _____			
If loan is an ARM: Interest Rate: _____ Effective Date: _____ P&I _____			If loan is a GPM: Interest Rate: _____ Effective Date: _____ Interest Rate: _____ Effective Date: _____		
Property Condition: <input type="checkbox"/> Good <input type="checkbox"/> Fair			Property Insurance Claim \$		
MI Contribution \$			Borrower Contribution \$		
Junior Lien Amount \$		Lien Holder		Status of Lien	
Superior Lien Amount \$		Lien Holder		Status of Lien	
Expenses		Mortgage Debt		Pending Unpaid Expenses (describe/due date)	
Appraisal/BPO	\$	Unpaid Principal	\$	Next RE taxes due	\$
Real Estate Taxes	\$	Accrued Interest	\$	/ /	\$
Foreclosure	\$	Positive Escrow	\$		\$
Bankruptcy	\$	Negative Escrow	\$		\$
Water/Sewer Pmts	\$	(Net of advances)	\$		\$
Other (explain)	\$	(B) Total Loan	\$		\$
(A) Total	\$	Total Debt (A + B)	\$	Total	\$

Before mailing, make sure you have signed and dated the form and attached appropriate documentation.

Authorization to Release Information

To Whom It May Concern:

I/We hereby fully authorize you to release to G.C. Investments, Inc any and all information that they may require; including any discussion of my loan, loan balance(s), payoff(s), any credit transaction, reinstatement, loan transfer, or loan inquiry. This document may be reproduced as required to acquire references from more than one source.

Lender: _____

Loan Number: _____

Property Address: _____

Thank you,

Signature: (Print Name)_____

Social Security Number

Date

Signature: (Print Name)_____

Social Security Number

Date

STATE OF _____
COUNTY OF _____

On the _____ day of _____, 2009 before me personally appeared _____ to me know to be the person(s) named herein and who executed the foregoing Release and who acknowledge to me that they have read the foregoing release and understands the contents thereof and that they voluntarily executed the same.

My term expires _____

Notary Public

SAMPLE HARDSHIP LETTER

John/Jane Homeowner
Street Address
City, State ZipCode
1st Loan #XXXXXXX
2nd Loan #XXXXXXX

Mortgage Company
Street Address
City, State ZipCode

March 11, 2010

To Whom it May Concern,

I am fully aware of the status of my loan with your company and I would like you to consider the only offer that I have received on my property located at ***Your Address, City, State***. I have been trying to sell my property for many months now and have not had any success. I urge you to please accept the only offer that I have received on the property even though it is for less than what I owe.

My hardship began when (***Explain your hardship***). There are still many repairs that need to be made, however I do not have the money necessary to repair the property let alone make the mortgage payments. I have been borrowing money from family and friends to try and keep up, however everything seems to be collapsing in on me.

I have been trying to sell this property and have found no one that is interested because I owe much more than the property is currently worth. Likewise, I found out that I seriously overpaid for the property when I purchased the property and that is was over appraised. Additionally, the buyers that have walked through have been turned off by the unruly tenants who are not paying rent and the repairs that need to be made on the property.

The offer is less than what I owe, but at this point I am desperate. The buyer is the only person who has shown any interest in the property because he is an experienced landlord who can handle bad tenants so I urge you to accept his offer. My attorney has informed me of the bankruptcy process and if you do not accept his offer and this may be my only option because I do not want a foreclosure on my record. If you have any questions about the house please contact my realtor Mr. Realtor at 203.xxx.xxxx. Thank you for your time and consideration.

Sincerely,

John/Jane Homeowner

EXAMPLE: What to say if you are MISSING DOCUMENTS

To Whom It May Concern:

I am unable to provide any recent bank statements as I do not have any bank accounts. Likewise, I have not filed my taxes in the past year and my only income is my social security check each month. If I could make my mortgage payment I would, but I have no Income besides my social security.

Thank you

Seller's Name
123 Main St
Town, State Zip Code
203-555-5555