

# **HERITAGE TITLE COMPANY**

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## **Short Sale Checklist**

The following items need to be collected and held by the realtor/attorney prior to receiving an offer:

1. AUTHORIZATION TO RELEASE - attached
2. AUTHORIZATION TO FACILITATE / HOLD HARMLESS AGREEMENT - attached
3. COMPLETED SHORT SALE INFORMATION FORM - attached
4. HARDSHIP LETTER - letter to Lender signed by clients for reason in default
5. FINANCIAL STATEMENT - attached
6. U.S. TAX RETURNS – LAST 2 YEARS
7. FORM 4506-T - attached
8. LISTING AGREEMENT
9. ADDENDUM TO PURCHASE AGREEMENT - attached
10. FEE AGREEMENT - attached
11. CONTRACT ADDENDUM – as needed

Once an offer is received collect the documents below and send to HTC along with the documents above

1. BANK STATEMENTS – LAST 2 MONTHS
2. PAY STUBS – LAST 2 MONTHS
3. BUYER FINANCING PRE-APPROVAL / PROOF OF FUNDS
4. CONTRACT OF SALE – fully executed, closing date clearly states 90/120 days minimum
5. MLS COMPARABLES – 3 ACTIVE & 3 CLOSED (only if trying to justify value)
6. MOST RECENT COPY OF ASSOCIATION INVOICE - as needed
7. LISTING HISTORY

Please make sure all the information provided is current and accurate.

In cases where the borrower is unable to produce a document (such as paystubs – due to loss of employment), a written statement signed and dated by the borrower(s) may be accepted by the lender and should be forwarded.

Only complete short sale submission packages will be forwarded to the lender(s).