

Print out all pages, sign & date where indicated by "X" and send to:
By Fax: 561-353-1496 **Email:** SHORTSALEINFO@MAXIMREALTYSOLUTIONS.US
By Mail: ATTN: Sandra Talon - 9174 Glades Road, Boca Raton, FL 33434



Starting the Process

Forms and Paperwork needed for a Short Sale

- Signed Listing Agreement
- Copies of recent mortgage statements
- Signed Buyer's Authorization Form
- 2 recent bank statements
- Last 2 years tax return
- Financial disclosure and balance sheet signed and fill out completely
- Hardship Letter (hardship letter explains the circumstances that led to your default and/or status of a pending default (We have provided an example of a letter)
- Copies of the most recent pay stubs including unemployment or any other income.

(PLEASE FAX OR EMAIL ALL PAPERWORK TO MAXIM REALTY SOLUTIONS AS QUICKLY AS POSSIBLE.
TIME IS OF THE ESSENCE TO PROVIDE A POSITIVE OUTCOME FOR YOUR SITUATION)

send everything together.

If self employed

1. Copies of the last 2 years signed business tax returns
2. Last years return has not been filed, a copy of the signed extension
3. Year to date income and expenses and current balance sheet
4. Pro forma income/expenses statement for the next six months.

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Maxim Realty Solutions is owned by Rich Vecchio Owner/Broker of Realty Associates and retains The Law Office of Charles J. Malki & Associates as in-house counsel

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OWNER'S FINANCIAL DISCLOSURE STATEMENT AND INDEMNITY AGREEMENT

NAME(S) OF OWNERS:
Listing Agent Brokerage Firm

Each Owner is obligated to disclose all known facts that materially and adversely affect the value of the property being sold and that they are not readily observable. This disclosure statement is designed to assist the Buyer or Renter in evaluating the property being considered. The listing real estate broker, the selling real estate broker and their respective agents will also rely upon this information when they evaluate market and present Owner's property to prospective Buyers or Tenants.

How many mortgages are attached to this property, please list the delinquent amount for each mortgage

\$ _____

\$ _____

\$ _____

HOW MANY PYMTS BEHIND FOR EACH MORTGAGE?

1st mtg _____ 2nd mtg _____ 3rd mtg _____

(circle one)

Are there any existing or threatened legal action, including but by no means limitation, notice of lis pendens, foreclosure, IRS, bankruptcy, affecting the property? Y N

Are there any known violations of local, state, federal laws or regulations, including but by no means limitation, unpaid HOA dues, delinquent property taxes, outstanding permits, mechanical liens, relating to this property? Y N

Any unpaid utilities past or present, or municipal liens, water/sewer assessments? Y N

Please provide Name and phone contact info for HOA or Condo association(s):

Is this property your primary residence? Y N

Is the property occupied by a tenant? Y N

If yes please provide tenant information and copy of lease:

Name _____ Phone_ W _____ C _____ H _____

Name _____ Phone_ W _____ C _____ H _____

When does lease expire? _____

Does tenant know that property is in foreclosure? Y N

If any of your answers above are "YES," please explain in detail:

The undersigned Owner(s) represent that the information set forth in the foregoing disclosure statement is accurate and complete. Owner(s) understands and agrees that Owner(s) will notify Listing Agent in writing immediately if any information set forth in this disclosure statement becomes inaccurate or incorrect in any way through the passage of time. The undersigned Owner(s) is given for the purpose of inducing the listing agent, the selling real estate broker and their respective agents the marketing services and efforts to attempt to accomplish the sale and! or rental of the subject property. Owner(s) agree to indemnify the listing agent, the selling real estate broker, theft respective agents and companies from any loss, including costs and attorney's fees which may be incurred as a result of reliance on the representations contained in this Disclosure.

Seller: **X** _____ Date: _____

Seller: **X** _____ Date: _____

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561-541-4666 CELL | 561-961-5457 OFFICE | 561-353-1496 FAX
Email: shortsaleinfo@maximrealtysolutions.us

Authorization To Release Information

LENDER: _____

LOAN # _____

ADDRESS OF PROPERTY: _____

CITY: _____ STATE _____ ZIP _____

I/We hereby authorize you to release to: Sandra Talon, Maxim Realty Solutions, any and all information he/she may require for the purpose of discussing my loan or any credit transactions or loan transfers for the property located at:

You may reproduce this document needed to acquire references from more than one source.

Borrower info:

Name:_(print) X _____ (sign) X _____ Date: _____

SS# _____

Name:_(print) X _____ (sign) X _____ Date: _____

SS# _____

Current Address: _____

Mailing address on statement: _____

Phone: W: _____ C: _____ H: _____

Work address if applicable: _____

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Your credit success and solving your issues is our number one goal at Maxim Realty Solutions, we will work hard for you to achieve the best case scenario for your future.

Disclosure

By reading and acknowledging this document in no way suggests or states that we have completed a promise to complete this transaction or close on the property located: _____ before the auction. If negotiations are unsuccessful and you are unable to close and consequently the property goes to sale, the sellers/owners of the said property agree to hold harmless, Maxim Realty Solutions and his, her, their or its agents, successors, administrators any and all persons, firms, corporations or partnerships of and for any and all claims, actions, causes of action, demands rights, damages, costs, loss of service, expenses and compensation whatsoever, which the undersigned has/have or which may hereafter accrue on account of or in any way growing out of any and all known and unknown, foreseen and unforeseen from the sale of the property.

Read and acknowledged by:

Seller: X _____ date _____
Seller: X _____ date _____

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BALANCE SHEET

Loan Number:				
Homeowner Name:			Co-Homeowner Name:	
Property Address:				
Mailing Address:				
Home Number:			Home Number:	
Cell Number:			Cell Number:	
Employer:			Employer:	
Employer Phone Number:			Employer Phone Number:	
No. of People in Household:				
Have you filed Bankruptcy?	Yes _ No _	If yes: __Chp 7 __Chp13	Filing Date: _____	Attorney Name: Attorney Phone:

Monthly Income Borrower		Monthly Income Co-Borrower	
Wages/Take Home		Wages/Take Home	
Overtime		Overtime	
Commissions/Bonus		Commissions/Bonus	
Unemployment Income		Unemployment Income	
Child Support/Alimony		Child Support/Alimony	
Social Security/Disability		Social Security/Disability	
Other		Other	
Total		Total	

Monthly Expenses		Assets	
Mortgage		Type	Estimated Value
2 nd Mortgage		Home	
Rent/Other Mortgage		Other Real Estate	
HOA/Fees/Dues		All Checking/Savings Accts.	
Alimony/Child Support		Stock/Bonds/Mutual Funds	
Child/Dependent/Elderly Care		IRA/Keogh Accounts	
Entertainment		Retirement, 401(k)s, etc.	
Insurance (auto, health, life)		Total	
Pet Expenses			
Groceries/Toiletries			
Car Expense (gas, maint., etc.)			
Automobile Loan(s), List All:			
Credit Card 1			
Credit Card 2			
Doctor/Medical Bills			
Student Loans			
Personal Loans			
Utilities			
Cable TV/Satellite			
Electricity			
Natural Gas/Oil			
Telephone/Cell Phone			
Water/Sewer			
Internet			
Other (please list all examples: Spending Money, Lunch Money, Tuition, Tithing, etc)			
Total			

Please remember to:

___ 1. Sign and date this form.

___ 2. Include a copy of the most recent pay stub for each borrower, your most recent Bank Statement, your last W-2, and a copy of your last year's Federal Tax Return with all attachments if self-employed.

___ 3. Include a hardship letter of why you fell behind and what you would like to do to get caught up.

___ 4. Return Completed and SIGNED

Income/Expense Summary	
Borrower Income	+
Co-Borrower Income	+
Expenses	-
Net	=

Each of the undersigned by signing below states: I certify that the financial information stated above is a true and accurate statement of my financial condition. I understand and acknowledge that any action taken by the lender with regard to my mortgage loan will be made in strict reliance upon the financial information provided. By signing below, I grant the holder of my mortgage loan or its servicer the authority to obtain a credit report to verify the accuracy of the financial information.

X _____
Signature Date

X _____
Signature Date

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The amended (11R3648) Mortgage Debt Relief Act of 07 was just signed by the president in 08. Allows you to short sale your home and avoid foreclosure without having the consequence of the mortgage company sending you a 1099 for the deficiency as they have done in the past, which would qualify as income for the following tax year.

Act of 2007 (HR 3648)". Mortgage Debt Relief Act will save some homeowners facing short-sales or foreclosures from paying federal taxes on the "forgiven" debt there are very specific requirements:

- The mortgage is for the homeowner's principal residence. The relief does not apply to any debt forgiveness for any vacation or investment home. Must live in home for at least 2 years.*
- Forgiveness is only for the acquisition indebtedness of the principal residence. Acquisition Indebtedness is defined as the debt used to acquire, construct or rehabilitate the home.*
- No relief is available for cash-out mortgages whether the cash-out takes the form of a refinanced first mortgage, a second mortgage, a home equity line of credit or a similar arrangement Exception: If the cash-out was specifically used to improve the home and the homeowner has adequate records to prove it.*
- This bill relieves the specific homeowner of their federal tax liability but does NOT relieve the homeowner of their state income tax liability.*
- If you have refinanced your mortgage, have a second, a third or if this is an investment property - you likely do not fall under the protection of this act at all. I strongly suggest that you enlist the counsel of an experienced attorney and for tax implications, get a tax expert Note: did you know that if you are insolvent you also might qualify for exemption. Please check with a tax professional.*

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SAMPLE HARDSHIP LETTER (For Short Sale)

Date:

**Jacob and Linda Guthrie
1692W. First.
Ugly House, NA 00000**

**First Country Mortgage USA
222 West Circle Dr.
Big buyer, CU 00000
Loan# _____**

To Whom It May Concern:

We have had difficulty selling our home now for many months. Just recently, we have received an offer from our Agent for new buyers purchase our home. We no longer have the ability to make payments on this property.

My wife and I have been unemployed for several months and we are moving out of state to locate more work and must sell now. The future is not looking good. Our attorney has advised us to file bankruptcy, however, we'd like to avoid this if possible. If First Country Mortgage will accept the offer to reduce the mortgage payoff as full satisfaction of the debt, our buyers will take the house in the condition it's in and we can avoid the foreclosure auction.

The property needs a great deal of work and repairs, and we just simply cannot afford to fix all the problems.

Please accept this payoff, this may be our last chance. Your help is greatly appreciated.

Sincerely,

Jacob and Linda Guthrie

Note: please be specific to your issues. any health issue or loss is pertinent in these hardship letters, this is just an example. Mentioning bankruptcy is an effective sentence.

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SAMPLE HARDSHIP LETTER (For Modification only)

To Whom It May Concern:

I am writing this letter to explain an unfortunate set of circumstances which have caused my wife and I to become delinquent on our mortgage. We have done everything in our power to make ends meet but unfortunately we have fallen short and would like you to consider working with us to modify our loan. Our primary goal is to keep our home and we would really appreciate the opportunity to do that.

The main reason that caused us to be late is a combination of our mortgage payment adjusting and my wife falling ill resulting in her having to take an early retirement. Soon after being late and our income not being nearly enough. We have fallen further and further behind. We are now at the point where we cannot afford to pay what is owed. It is our full intention to pay what we owe. But at this time we have exhausted all of our income and resources so we are turning to you for help.

Our economic situation has slowly gotten better because my work has been stable and we feel that a loan modification would benefit us both. We would greatly appreciate if you could work with us to lower our delinquent amount owed and/or payment so we can keep our home and also afford to make amends with your firm.

We truly hope that you will consider working with us and we are anxious to get this settled so we can make our payments on time in the future.

Sincerely and Respectfully,

John Doe

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Seller Representation in a Short Sale

Maxim Realty Solutions is a licensed Real Estate Company. It's affiliated with Mortgage Associates, Title Associates, Realty Associates

Seller(s), _____ acknowledges that Maxim Realty Solutions, hereinafter (M.R.S.) will represent them in the capacity of a third party negotiator for the purpose of providing full disclosures on the short sale process with provided updates.

M.R.S. upon approval from Seller will negotiate with Buyer's, Seller's and it's agents, attorney's and banks to get the best possible outcome during the short sale process.

Seller agrees to authorize M.R.S. and its representative's access to but not limited to Seller's mortgage lender and all information and documents necessary in assisting the short sale process.

M.R.S.'s goal is to provide Seller and Buyer access to information through M.R.S. that has been acquired by the short sale listing agent, bank, seller(s) and it's attorneys which shall be shared with Seller and Buyer and it's agents, and attorneys. To maintain a good relationship with the Seller(s) and it's agents for the benefit of the Buyer and the Purchase and Sale of said property. To provide property preservation services when needed to ensure listed property is shown in best possible condition. Fees can be adjusted to increase depending on work involved.

For services rendered, Seller agrees to pay M.R.S. a flat fee of (TWENTY FIVE HUNDRED DOLLARS) \$2,500.00 at time of closing. The fee will be made payable to "Maxim Realty Solutions, LLC" and noted on the Pre-Hud no less than 1 week prior to closing and paid for by the Sellers. Seller acknowledges that a lien will be filed in the amount stated above on said property to ensure payment to M.R.S. If buyer is unable to close, M.R.S. has agreed to accept \$0.00 in consideration of this agreement. Seller acknowledges that they will receive \$0 dollars in this transaction and has given M.R.S full and complete access to property.

Seller X _____ Date _____

Print: X _____ Phone: _____

Seller X _____ Date _____

Print: X _____ Phone: _____

Malki Law Firm, Charles Malki owner and counsel for M.R.S X _____ Date _____

666 N. Ocean Blvd, Boynton Beach, FL 33435

Office: 561-509-8279 Cell: 561-676-5421 Fax: 561-509-8287 Email: Charles@MalkiLaw.com

Sandra Talon, Director M.R.S _____ Date _____

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Short Sales – Mortgage Modifications-REO/Foreclosures-Asset Management

To: Sandra Talon Distressed Sales Director 561-961-5457 Direct 561-541-4666 Cell 561-353-1496 Fax info@maximrealtysolutions.us SHORTSALEINFO@maximrealtysolutions.us www.maximrealtysolutions.us	From:
Fax : 561-353-1496	Date:
Re:	# of pages sent including cover

COMMENTS:

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