

# Short Sale Package Checklist



Dear Homeowner:

Prior to taking your short sale listing, the following documents are needed for every Borrower that is on the loan(s). Please do not send over an incomplete package; please fax all documents in one fax to 866-597-6789 do not fax until requested to do so.

## Documents Needed:

### • Borrower's Authorization

Complete the enclosed form with all requested information, and sign and date.

### • Mortgage Statements

Provide the most recent mortgage statement for each bank (first bank, second bank, etc.).

Please note that these must be actual statements, which include the loan account numbers, as well as original loan balance, etc.

### • Hardship Letter

A "Hardship Letter" is a brief letter written by you, the homeowner, that briefly describes the reason for your short sale situation.

Must be signed and dated by all borrowers

### • Dodd Frank Form

### • Paycheck Stubs/Statements

Must have the past three paycheck stubs/statements—these must be the most recent.

If self-employed, a six-month Profit and Loss Statement is needed.

### • Tax Returns

Copy of two most recent tax returns - Sign and date tax returns even if filed electronically.

W-2 for all borrowers for most recent 2 years

### • 4506T

All borrowers on line must sign

### • Utility bill

Copy of most recent bill

### • Letter of occupancy

Letter written stating current occupancy of home.

### • Bank Statements

Last three months' bank statements.

Must include all pages of the bank statement.

Must have your personal information printed on it (name, address, etc.). Must be mailed statement format - not online printout

### • Financial Statement/Budget

Complete the enclosed RMA and sign and date.

### • Seller Expectation Document

Carefully read the enclosed form, and sign and date.

*\*\*\*Again, please make sure the information requested above is provided for each borrower who qualified for the original loan.*

*\*\*\*Please send all information in one fax—do not send in multiple faxes and do not send incomplete packages.*

*\*\*\*No information will be sent to the lender until all documents are received and they must be the most current.*

Your Memphis Short Sale Team – Karen Stephens and Suzanne White, REALTORS

# AUTHORIZATION TO RELEASE INFORMATION

---

I hereby authorize \_\_\_\_\_ of \_\_\_\_\_ (whose phone number is \_\_\_\_\_ and fax number is \_\_\_\_\_ ) and/or any designated agent, assistant, Title Company or its agents to verify any and all information pertaining to the mortgage or property detailed below and any additional financial information pertaining to this property including home owner's association, taxes, liens and any other encumbrances. This notice will also serve to freeze the balance of any line of credit or home equity line at its current balance with no further access to this line.

I/We, \_\_\_\_\_ hereby release \_\_\_\_\_ (lender/lenders), its affiliates, employees, agents, and directors from any claims that might arise in connection with this authorization. This authorization shall remain in effect until revoked in writing

It is understood a photocopy or fax of this form will also serve as authorization.

PROPERTY \_\_\_\_\_

<u>Property Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
-------------------------	-------------	--------------	------------

1<sup>st</sup> MORTGAGE \_\_\_\_\_

<u>Mortgage Company</u>	<u>Account Number</u>
-------------------------	-----------------------

<u>Phone Number</u>	<u>Fax Number</u>
---------------------	-------------------

<u>Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
----------------	-------------	--------------	------------

<u>Loss Mitigation Contract</u>	<u>Direct Phone if Available</u>
---------------------------------	----------------------------------

2<sup>nd</sup> MORTGAGE \_\_\_\_\_

<u>Second Mortgage Company</u>	<u>Account Number</u>
--------------------------------	-----------------------

<u>Phone Number</u>	<u>Fax Number</u>
---------------------	-------------------

<u>Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>
----------------	-------------	--------------	------------

<u>Loss Mitigation Contract</u>	<u>Direct Phone if Available</u>
---------------------------------	----------------------------------

ASSOCIATION (IF ANY) \_\_\_\_\_

<u>Account Number</u>	<u>Management Company</u>
-----------------------	---------------------------

<u>Phone Number</u>	<u>Fax Number</u>
---------------------	-------------------

AUTHORIZED BY \_\_\_\_\_

<u>Borrower Signature</u>	<u>Social Security Number</u>	<u>Date of Birth</u>
---------------------------	-------------------------------	----------------------

<u>Printed Name</u>		<u>Today's Date</u>
---------------------	--	---------------------

<u>Co-Borrower Signature</u>	<u>Social Security Number</u>	<u>Date of Birth</u>
------------------------------	-------------------------------	----------------------

<u>Printed Name</u>		<u>Today's Date</u>
---------------------	--	---------------------

# Request for Transcript of Tax Return

(Rev. January 2011)

OMB No. 1545-1872

Department of the Treasury  
Internal Revenue Service

► **Request may be rejected if the form is incomplete or illegible.**

**Tip.** Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at [IRS.gov](http://IRS.gov) and click on "Order a Transcript" or call 1-800-908-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return**. There is a fee to get a copy of your return.

<b>1a</b> Name shown on tax return. If a joint return, enter the name shown first.	<b>1b</b> First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)
--	---

<b>2a</b> If a joint return, enter spouse's name shown on tax return.	<b>2b</b> Second social security number or individual taxpayer identification number if joint tax return
---	--

**3** Current name, address (including apt., room, or suite no.), city, state, and ZIP code (See instructions)

**4** Previous address shown on the last return filed if different from line 3 (See instructions)

**5** If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. The IRS has no control over what the third party does with the tax information.

**Caution.** If the transcript is being mailed to a third party, ensure that you have filled in line 6 and line 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy.

**6 Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ►

**a Return Transcript**, which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days . . . . .

**b Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 30 calendar days. . . . .

**c Record of Account**, which is a combination of line item information and later adjustments to the account. Available for current year and 3 prior tax years. Most requests will be processed within 30 calendar days . . . . .

**7 Verification of Nonfiling**, which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days . . . . .

**8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2007, filed in 2008, will not be available from the IRS until 2009. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days . . . . .

**Caution.** If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

**9 Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

**Signature of taxpayer(s).** I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, **either** husband or wife must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note.** For transcripts being sent to a third party, this form must be received within 120 days of signature date.

Telephone number of taxpayer on line 1a or 2a

<b>Sign Here</b>		Date	
	Signature (see instructions)		
	Title (if line 1a above is a corporation, partnership, estate, or trust)		
	Spouse's signature	Date	

## General Instructions

**Purpose of form.** Use Form 4506-T to request tax return information. You can also designate a third party to receive the information. See line 5.

**Tip.** Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

**Where to file.** Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different RAIVS teams, send your request to the team based on the address of your most recent return.

**Automated transcript request.** You can quickly request transcripts by using our automated self help-service tools. Please visit us at [IRS.gov](http://IRS.gov) and click on "Order a Transcript" or call 1-800-908-9946.

### Chart for individual transcripts (Form 1040 series and Form W-2)

#### If you filed an individual return and lived in:

#### Mail or fax to the "Internal Revenue Service" at:

Florida, Georgia (After June 30, 2011, send your transcript requests to Kansas City, MO)	RAIVS Team P.O. Box 47-421 Stop 91 Doraville, GA 30362 770-455-2335
--	---

Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	RAIVS Team Stop 6716 AUSC Austin, TX 73301  512-460-2272
---	--

Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	RAIVS Team Stop 37106 Fresno, CA 93888  559-456-5876
---	--

Arkansas, Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	RAIVS Team Stop 6705 P-6 Kansas City, MO 64999  816-292-6102
--	--

## Chart for all other transcripts

#### If you lived in or your business was in:

#### Mail or fax to the "Internal Revenue Service" at:

Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409  801-620-6922
--	--

Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250  859-669-3592
--	--

**Line 1b.** Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

**Line 3.** Enter your current address. If you use a P. O. box, include it on this line.

**Line 4.** Enter the address shown on the last return filed if different from the address entered on line 3.

**Note.** If the address on Lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address.

**Line 6.** Enter only one tax form number per request.

**Signature and date.** Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected.

**Individuals.** Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

**Corporations.** Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer.

**Partnerships.** Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

**All others.** See Internal Revenue Code section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

**Documentation.** For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the Letters Testamentary authorizing an individual to act for an estate.

### Privacy Act and Paperwork Reduction Act

**Notice.** We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 min.; and **Copying, assembling, and sending the form to the IRS**, 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send the form to this address. Instead, see *Where to file* on this page.



# CDPE Homeowner Financial Worksheet

CERTIFIED DISTRESSED  
PROPERTY EXPERT®

Borrower Name

Co-Borrower Name

1<sup>st</sup> Loan Number

2<sup>nd</sup> Loan Number

**INCOME—TAKE HOME PAY:**

	Borrower	CO-Borrower	TOTAL
Primary Job			
Misc. Income Overtime			
Part-time Job (net)			
Retirement-Military			
Retirement-Civil Service			
Support / Alimony			
Social Security			
Room & Board / Rent			
<b>TOTAL NET INCOME</b>			

How often is Borrower paid?     Every Week             Every 2 Weeks             Twice A Month             Once A Month  
 How often is Co-Borrower paid?     Every Week             Every 2 Weeks             Twice A Month             Once A Month

**EXPENSES:**

	MONTHLY PAYMENT	BALANCE	NAME OF CREDITOR
Home Mortgage			
2 <sup>nd</sup> Home Mortgage			
Auto Loan			
Auto Loan			
Creditor			
Creditor			
Creditor			
Creditor			
Creditor			
Creditor			
Creditor			
Student Loan			
Alimony / Support			
Child Care			
IRS			
Chapter 13			
Electricity			
Heating Fuel			Oil or Natural Gas
Water & Sewer			
Telephone			
Cable TV			
Auto Insurance			
Health Insurance			Paid directly (not by employer)
Life Insurance			Paid directly (not by employer)
Medical/Dental Expenses			





## Seller Expectations Acknowledgment Form

I, as seller of the property located at \_\_\_\_\_, agree to the following:

- \_\_\_\_\_/ \_\_\_\_ To keep the subject property in good showing condition including, but not limited to, keeping **all utilities on** through close of escrow.
- \_\_\_\_\_/ \_\_\_\_ To submit written authorization signed by tenant (if applicable) allowing a lockbox on the property, showings with one-hour notice, and agreement to vacate the property within two-weeks from delivery of Agreement Notice.
- \_\_\_\_\_/ \_\_\_\_ To respond to all Buyer Agent requests for showings within six hours.
- \_\_\_\_\_/ \_\_\_\_ To deliver any requested items, including contract and updated financials within thirty-six hours of request to my Listing Agent.
- \_\_\_\_\_/ \_\_\_\_ That no items considered a fixture will be removed from home after home is listed.
- \_\_\_\_\_/ \_\_\_\_ That I/we will contact Suzanne White or Karen Stephens upon receipt of any communication from my/our lender(s) with regards to anything other than standard collections.
- \_\_\_\_\_/ \_\_\_\_ That I/we will notify Suzanne White or Karen Stephens immediately if I receive anything with regards to a foreclosure sale date on my property.
- \_\_\_\_\_/ \_\_\_\_ In the event that I am asked by Suzanne White or Karen Stephens to contact my lender, I/we will do so within twenty-four hours of that request.
- \_\_\_\_\_/ \_\_\_\_ To respond to any phone calls or emails from the Title Company within twenty-four hours.
- \_\_\_\_\_/ \_\_\_\_ To notify Suzanne White or Karen Stephens of any changes in property status including, but not limited to, vacating the home, going out of town while the home is occupied, any changes in tenant status.
- \_\_\_\_\_/ \_\_\_\_ To allow BPO Agent, Appraiser, and Inspector access within twenty-four hours of request.
- \_\_\_\_\_/ \_\_\_\_ I certify that I have read and fully understand the entire Seller Expectations document.

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Listing Agent's Signature

\_\_\_\_\_  
Date