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Our office will be assisting you with your short sale application.

The following is a preliminary list of documents we will need you to provide. These documents will be submitted to your lender as part of the short sale approval process and can vary from lender to lender.

- **Completed Authorization Form** (See attached. If there are two loans on the property, we will need a form for each one.)
- **Mortgage Information:** Lender name(s), account number(s) and customer service phone number(s). Do you or your bank pay the Town/City Taxes?
- **Hardship Letter:** The lender requires the owner to write a short letter stating the reason(s) why they have not been able to pay the mortgage, or will not be able to pay the mortgage going forward. This may be due to personal, physical, financial or other circumstances. Please make sure the letter is **DATED** and **SIGNED**.
- Copy of the **listing agreement** with your real estate broker.
- **Proof of Income:** The lender requires
 - financial statement (see Attached)
 - copies of your 2 most recent bank statements
 - copies of your last 4 pay stubs, or if you are self employed, a copy of your most recent profit and loss statement.
 - Copies of your last two tax returns.
- Do you have **any other debts** on the home, such as past due water and sewer bills?

Please begin preparation of the above information for we will need a **completed** package as soon as you have an accepted Offer on the property. We will be unable to properly work on your behalf without these documents and extensive delays can result.

Once an offer is presented for the property, we will submit the entire application for approval and advise you and your real estate broker of any additional documents which may be required for lender approval.

A short sale application can take 4-8 weeks to approve, sometimes longer, so please be patient. We will contact you with statuses on your file as soon as we have any new information from your Lender.

Seller acknowledges we are performing a "short sale," where your lender may accept less money than what is owed to satisfy the debt secured by the mortgage on your property. Although this may relieve you of debt, it may be considered income and therefore can have tax consequences. In the alternative, your lender may choose to pursue collection on the amount owed and move to obtain a deficiency judgment against you. Please be advised that Rubenstein and Associates does not practice in the area of tax or bankruptcy law and therefore does not offer advice in these areas. We highly recommend you consult a tax preparer/CPA or a Bankruptcy Attorney.

Please acknowledge below and fax or email to my attention:

X

X

Authorization to Release Lending Information

LENDER: _____

Account Number: _____

PROPERTY: _____

City: _____ County: _____ State: _____ Zip: _____

BORROWER: _____

SS#: _____

BORROWER: _____

SS#: _____

Dear Lender:

This “Authorization to Release Lending Information” is my written permission to you to release my Account Statement, loan payoff, and other information regarding the referenced account and property to _____ and all other attorney’s of Rubenstein and Associates, and/or paralegals or assistants calling from the office and _____, my real estate agent (the Authorized Parties)

Thank you.

Signed: _____

Print Name: _____

Date: _____

Signed: _____

Print Name: _____

Date: _____

REQUEST FOR FINANCIAL INFORMATION

Borrower

Co-Borrower

Loan No. _____

Date _____

Borrowers Name: _____

Co-Borrowers Name: _____

Soc. Security No _____ Home Phone _____ Work Phone _____

Soc. Security No. _____ Home Phone _____ Work Phone _____

Mailing Address: _____

Property Address: _____

EMPLOYMENT: Please provide last pay-stub from each employer.

Borrower's Employer	How Long?	Co-Borrower's Employer	How Long?
_____	_____	_____	_____

Position	Gross pay per period	How often paid?	Position	Gross pay per period	How often paid?
_____	_____	_____	_____	_____	_____

No. of Dependents	Net pay per period	Commission/Bonus	No. of Dependents	Net pay per period	Commission/Bonus
_____	_____	_____	_____	_____	_____

Other Monthly Income-Description	Amount	Other Monthly Income-Description	Amount
_____	_____	_____	_____

EXPENSES –

Monthly Housing

Hazard Insurance \$
 Electric/Gas \$
 Phone \$
 Water & Sewer \$
 Home Repair \$
 Home Maintenance \$
 First Mortgage \$
 H.O.A. \$
 Other Mortgage \$
 Other Mortgage \$
 Other \$
 Other \$

Miscellaneous

Health Insurance \$
 Medical Bills \$
 Food \$
 Auto (1) \$
 Auto (2) \$
 Gas \$
 Auto Insurance \$
 Auto Maintenance \$
 Child Care \$
 Child Support \$
 Alimony \$
 Other \$

Other

Bank/Finance Loans \$
 Charge Account (1) \$
 Charge Account (2) \$
 Charitable Contributions \$
 Personal/Life Insurance \$
 Club/Union Dues \$
 Cable TV \$
 Religious Contributions \$
 Dry Cleaning \$
 Clothing \$
 Entertainment \$
 Tuition \$

Checking Acct. Balance	Savings Acct. Balance	CD's, Stocks, 401K, IRA, etc.
\$ _____	\$ _____	\$ _____
Approximate Value of Home \$ _____	Other Assets \$ _____	

What is your understanding of any CURRENT special payment plans you may be under from the prior service of your loan? (Please attach copies of any documentation which verifies this plan).

ACKNOWLEDGEMENT AND AGREEMENT

Certification: I/We hereby certify that the information provided in this request for Financial Information is true and correct as of the date set forth opposite my/our signatures on this form and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained on this form may result in civil liability and/or criminal penalties. I/We authorize _____ to verify this information, including verification of employment and account balances.

Borrowers Signature: _____ Date: _____
 Co-Borrowers Signature: _____ Date: _____