



Thank you for entrusting your property to me for marketing and the sale process. As discussed, your sale price may very well end up being less than what you owe on the property. I am truly sorry. For me to help you, please provide me with the following, completing everything in full.

Name(s): _____

Property Address: _____

Forwarding Address (after move): _____

Phone(s): _____, Email(s): _____

HOMEOWNER'S DOCUMENTS NEEDED:

- COPIES OF THE MOST RECENT MORTGAGE STATEMENT(S)
- COPY OF YOUR DEED COPY OF YOUR TITLE INS. COPY OF PLAT
- IF APPLICABLE, LENDER LETTER(S) OF DEFAULT SPECIFYING THE LOAN ACCOUNT NUMBER(S) AND TELEPHONE CONTACT NUMBER(S) FOR THE LOSS MITIGATION DEPARTMENT.
- FINANCIAL STATEMENT / BUDGET
- COPIES OF AT LEAST 2 YEARS (MOST RECENT) TAX RETURNS
 - 2010 2009 2008 2007
- COPIES OF PAYSTUBS COVERING THE LAST 30 DAYS (BOTH SELLERS IF APPLICABLE)
- COPIES OF 3 MOST RECENT BANK ACCOUNT STATEMENTS
- HANDWRITTEN HARDSHIP LETTER
- SPECIFIC POWER OF ATTORNEY (IF APPLICABLE)
- AUTHORIZATION LETTER WITH ACCT #'S & SOCIAL SECURITY #'S.
- INTAKE PACKET / ALL BLANKS MUST BE FILLED IN

QUESTIONS, PLEASE ANSWER ON BACK IF YOU NEED ROOM:

- WHAT'S THE AMOUNT OF MONEY IN ARREARS ON ALL MORTGAGES?
 - 1ST MTG BALANCE: \$ _____ 2ND MTG BALANCE: \$ _____
 - 3RD MTG BALANCE: \$ _____ UNSECURED LOAN: \$ _____
 - HOME EQUITY MTG BALANCE: \$ _____
- DID YOU ATTEMPT A LOAN MODIFICATION OR FORBEARANCE?
 - YES NO IF SO, WHO HELPED YOU? _____
- ARE THERE ANY OTHER LIENS (UNPAID TAXES, UNPAID CONTRACTORS BILLS)?
- WHAT OTHER ASSETS DO YOU HAVE?
 - LAND: _____ 2ND HOME: _____
- IF BOTH OWNERS ARE WORKING, PLEASE EXPLAIN WHY YOU'RE HAVING FINANCIAL DIFFICULTY: _____



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 WANT MORE IN A WEBSITE IN CVILLE? www.FindHomesInCharlottesville.com
 IS YOUR HOUSE PAID FOR? www.PayOffYourHome.org

From / Name(s): _____
Full Mailing Address: _____
Phone(s): _____, Email(s): _____

Date: _____

Lender Name: _____
Attn: Research Dept, Loss Mitigation Dept, Short Sale Dept.
Lender Street Address: _____
Lender City, State, Zip: _____
Lender Phone #: _____
Lender Fax & Email: _____

RE: Authorization to Release Information on Loan # _____
Subject Property Full Address: _____

_____ In the full legal name(s) of:
_____ SSN _____, DOB _____ SSN _____, DOB _____

To Whom It May Concern:

As my financial situation is deteriorating, I hereby authorize you to release to my agent, who has made no guarantees or promises as to the outcome from this agreement and is acting solely as the real estate agent/broker and in no way has ownership or title to the subject property:
Cynthia Hash, Realtor, Keller Williams Realty, 1885 Seminole Trail, Suite 100, Charlottesville, VA 22901. Cell (434) 531-5351, Fax (801) 681-0286, hash@kw.com, any and all information she may require for the purpose of discussing my loan, any credit transactions, loan transfers, payoffs, etc. on my behalf for the subject property above.

I also authorize the same as above for the following:
Keller Wms Realty: Cynthia Hash; Miller Law Group: Larry Miller, Sandy Miller, Valerie Luevano; Tucker Griffin Barnes: Bill Tucker, Jenna Peregoy, Kim Richardson, Christen Pugh, Sara Wayland, Gail Smith; Frank Cava.

You and my agents may reproduce this document if needed to acquire references from more than one source. My agent may expose to any prospective purchaser, the lender, et al, my motivation to sell and to receive lender approval of a probable short sale.

Please confirm this back to me in writing.

Thank you,

Printed Name(s) of Signature(s) Above:

From / Name(S): _____
Full Mailing Address: _____
Phone(S): _____, Email(S): _____

Date: _____

Lender Name: _____
Attn: Research Dept, Loss Mitigation Dept, Short Sale Dept.
Lender Street Address: _____
Lender City, State, Zip: _____
Lender Fax & Email: _____

RE: Hardship Letter on Loan # _____
Subject Property Full Address:

In the full legal name(s) of:

SSN _____, DOB _____ SSN _____, DOB _____

To Whom It May Concern:

This letter is a hardship letter to inform you that my/our financial situation is deteriorating rapidly. I/We hope that we can determine a solution together that will resolve the delinquency, unfortunately and more than likely, via a short sale.

There are lots of reasons for my financial dilemma ... _____

As we are working with the following professionals for help in evaluating my financial situation and selling the house, we encourage you to contact them and share any information needed:
Keller Wms Realty: Cynthia Hash; Miller Law Group: Larry Miller, Sandy Miller, Valerie Luevano; Tucker Griffin Barnes: Bill Tucker, Jenna Peregoy, Kim Richardson, Christen Pugh, Sara Wayland, Gail Smith; Frank Cava.

Please confirm this back to me in writing.

Thank you,

Printed Name(s) of Signature(s) Above:

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		HOME PHONE NUMBER WITH AREA CODE	
WORK PHONE NUMBER WITH AREA CODE		WORK PHONE NUMBER WITH AREA CODE	
CELL PHONE NUMBER WITH AREA CODE		CELL PHONE NUMBER WITH AREA CODE	
MAILING ADDRESS			
PROPERTY ADDRESS			
Number of Dependents:	Do you occupy the property? Yes <input type="checkbox"/> No <input type="checkbox"/>	Is it a Rental? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide copy of lease agreement.	
Is the property listed for sale? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide a copy of the listing agreement.		Agents name: Agents phone:	
Have you contacted a credit-counseling agency for help? Yes <input type="checkbox"/> No <input type="checkbox"/>		Counselors Name: Counselors Phone:	
Do you pay Real Estate Taxes outside of your mortgage? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide a copy of your tax statement.		Are the taxes current? Yes <input type="checkbox"/> No <input type="checkbox"/>	
Have you filed bankruptcy? Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, Chapter 7 <input type="checkbox"/> Chapter 13 <input type="checkbox"/>	Filing Date:	
Has your bankruptcy been discharged? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide a copy of the discharge paper.			

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 Obligation	<input type="checkbox"/> Military Service
<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: Short term Long term Permanent term

I want to: Keep my house Sell my house

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, company or firm and their respective telephone numbers.

	\$	
Lien Holder's Name	Balance	Telephone Number
	\$	
Lien Holder's Name	Balance	Telephone Number

Borrower's Signature _____ Date _____ Co-Borrower's Signature _____ Date _____

Freddie Mac Loan Number _____

EMPLOYMENT			
EMPLOYER - BORROWER	HOW LONG?	EMPLOYER - CO-BORROWER	HOW LONG?
Monthly Income - Borrower		Monthly Income - Co-Borrower	
Wages	\$	Wages	\$
Unemployment Income	\$	Unemployment Income	\$
Child Support / Alimony	\$	Child Support / Alimony	\$
Disability Income	\$	Disability Income	\$
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.)	\$
* * * * * ALL INCOME NEEDS TO BE DOCUMENTED * * * * *			
Total		Total	
\$		\$	
Monthly Expenses		Assets	
Other Mortgages / Liens	\$	Type	Estimated Value
Auto Loan(s)	\$	Checking Account(s)	\$
Auto Expenses / Insurance	\$	Saving / Money Market	\$
Credit Cards / Installment Loan(s)	\$	Stocks / Bonds / CDs	\$
Health Insurance	\$	IRA / Keogh Accounts	\$
Medical	\$	401k / ESPO Accounts	\$
Child Care / Support / Alimony	\$	Home	\$
Food / Spending Money	\$	Other Real Estate	# \$
Water / Sewer / Utilities / Phone	\$	Cars	# \$
Other	\$	Other	\$
Total		Total	
\$		\$	

“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.

HOUSEHOLD SPENDING PLAN

Indicate # of people in household:

Adults _____ Children _____

NET MONTHLY INCOME

Source 1 _____
 Source 2 _____
 Other Income _____
Total Income (A) _____

FIXED EXPENSES

Rent/Mortgage _____
 Electric _____
 Gas/Oil _____
 Water/Sewer _____
 Telephone (basic) _____
 long distance _____
 cellular/pager _____
 Trash pickup _____
 Cable _____
 Medical Insurance _____
 Auto Insurance _____
 Life Insurance _____
 Renters Insurance _____
 Child Support/Alimony _____
 Child Care _____
 Other _____
Total (B) _____

CREDITOR PAYMENTS

Install Loans _____
 Automobile Loan(s) _____
Total Payments (C) _____

FLEXIBLE EXPENSES

Savings _____
 Groceries _____
 Lunch (work/school) _____
 Eating Out _____
 Entertainment/Hobbies _____
 Laundry/Drycleaning _____
 Cleaning Supplies _____
 Clothing _____
 Gasoline/Bus/Taxi _____
 Newspaper/Magazines _____
 Alcohol/Cigarettes _____
 Church/Charity _____
 Tuition/Books _____
 Barber/Beauty Shop _____
 Auto Maintenance _____
 House Maintenance _____
 Doctor/Dentist _____
 Pets _____
 Parking/Tolls _____
 Lottery/Bingo _____
 Other _____
Total (D) _____

Expenses

FIXED (B) _____
 CREDITOR (C) _____
 FLEXIBLE (D) _____
TOTAL EXPENSES (E) _____

Subtract Expenses from Income (A – E):
 TOTAL INCOME (A) _____
 TOTAL EXPENSES (E) _____
DIFFERENCE + or - _____

Applicant Signature _____

SSN# _____

Applicant Signature _____

SSN# _____

CERTIFICATION: I hereby certify that I have reviewed the above spending plan with the applicant(s) and concur that it is reasonable.

Lender or Counselor Signature: _____



Property address:

UTILITIES:	ELECTRIC	GAS or PROPANE	WATER	SEWER	OTHER
Company Name:					
12 month average \$:					
Age of Systems (year):	Furnace _____	A/C _____	Water Heater _____	Roof _____	
HOA Fees:	N/A	Mandatory	Voluntary	Amount \$ _____ per _____	
Amenities the fee includes:	Swimming Pool	Playground	Trash pick-up	Other:	
Neighborhood activities:					
Neighborhood website:					
Treasurer's name & contact info:					
Schools:	Elem:		Middle:		High:
TV Cable Service Avail.:	Comcast	Dish Network	Other:		
Telephone Service Avail.:	Sprint/Embarq	Verizon	Other:		
Internet Service Avail.:	Sprint/Embarq DSL	Comcast Broadbd	Dish Broadbd	Other:	
Trash Pick- up:	Included in HOA	Owner selects & pays directly	Provider: _____ Pick-up day: _____		
Yard Care:	Included in HOA	Contracted out	Provider: _____ Amt: \$ _____		
Alarm Service:	Paid	Rental/Contract	Provider: _____ Amt: \$ _____		
Other:					



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EXPECTATIONS & TIMELINE

MARKETING YOUR PROPERTY:

Your property will be exposed on the internet quite a lot because that is where about 87% of buyers start when they are thinking about buying property. Your property will be shown to both investors and traditional buyers. During this process, your process could be shown several times a day in some cases.

The goal is to get the highest and best offer in the shortest time possible. Those viewing or calling to view your home have been instructed not to bother you with questions regarding the short sale so as to not put any additional stress on you.

THE OFFER:

Once an offer is received on your property, I will schedule an appointment for you to come in and sign the Purchase Agreement (this should only take 15 minutes).

The offer will then be submitted to the lender(s) for their review and per our market requirements your home will be changed to Under Contract (Contingent on Third Party Approval). We may still review additional offers and ratify (accept) 'Back Up' offers contingent on the prior contract.

THE PROCESS:

Once we have sent the offer to the lender(s), the actual Short Sale process can take anywhere from 4 weeks to 4 months. This timeline varies with each lender.

To keep you informed, I have full time staff that work the files and will update you via email on a regular basis. PLEASE make certain to add our email addresses to your email address book and safe sender list to avoid having our emails blocked.

- hash@kw.com
- REALESTATE@millerlawgroup.com
- larrylmiller@millerlawgroup.com
- cpugh@tgbllaw.com
- swayland@tgbllaw.com
- frank.b.cava@gmail.com

Please understand that I will never intentionally wait to return phone calls or emails, it is simply not humanly possible for me to return all my own calls and emails in a timely manner and still move forward to a successful transaction. For this reason it is very important for you to understand that during the process members of my negotiating team will be very active in keeping you up to date with how the process is going.

After the lender reviews the Short Sale package, a BPO (Broker Price Opinion) will be ordered by the lender. This is similar to an appraisal and once the lender receives their report, they will usually make a final decision shortly thereafter.

The lender orders the BPO so they can figure out what their net proceeds will be (how much of a loss they will be writing off).



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IS YOUR HOUSE PAID FOR? www.PayOffYourHome.org

Please be patient throughout this process. At times you may feel things are going too slow, but remember this is not a regular transaction and can take much longer to complete.

NOTICES OR CONTACT FROM YOUR BANK(S):

It is very important that you sign for any certified mail immediately that the banks may send to you. It is your responsibility to update us as soon as the bank sends any documents to you. We require that all documents you receive be faxed to our PRIVATE fax at 801-681-0286 within 24 hours of receipt.

These notices and dates are critical for our success and your understanding and follow through are imperative to our eventual success.

THE ACCEPTED OFFER:

Once an offer has been approved by the lender, I will notify you that we are going to proceed to close the transaction.

The lender may demand to close anywhere from 10-30 days, so be prepared. If the buyer does not close by the lender's deadline, we will ask for an extension to locate a new buyer.

*** If the buyer(s) cannot perform and close on time, the lender may decide to proceed with foreclosure thus severing the opportunity for all parties involved to complete a successful transaction. ***

THE CLOSING OF YOUR SALE:

You, as the seller, will be instructed to sign seller documents at the title/settlement office. Please bring with you your ID, all keys, garage door openers, and a good attitude. We will celebrate your new freedom from this financial burden and stress.

YOUR FINANCIAL FREEDOM:

Keep all of your copies of the documents pertaining to this sale in a safe place. Call me with your new forwarding address so I can keep in touch with you through the year and offer you assistance in preparing yourself for future success.

Try not to incur any new debt and try to keep low balances on any credit cards you may have. Maintain good consumer credit by not paying late on your currently active accounts.

Pay your rent by check or some other way that can be tracked to show evidence that you are paying on time. This will help you should you choose to purchase a new property in the future.

IN CLOSING:

I hope this information helps you to keep stress at a minimum during this process and as you prepare for the future.

I understand that this decision may have been very difficult to come to. With that in mind, I just want to remind you that the whole purpose of this transaction is to position you, or you and your family, for a healthier financial future; one which allows security and freedom.

Looking forward to working with you toward a successful transaction!

Sincerely,

Cynthia Hash, Realtor/SRES/GRI

Seller:

Seller:

Date

Date

Options are Available to Help You

Avoid Foreclosure

Call the number on the enclosed notice to learn more.

When you call, please have your income and expense information available so we can discuss which option(s) could work for you.

Options to consider if your goal is to stay in your home

Program	Description
Home Affordable Modification Program (HAMP)	<p>A federal government program that allows you to repay the loan on newly agreed upon terms, which may include lowering the interest rate, placing past due amounts at the end of the loan, and/or extending the term of the loan. You may be eligible for this program if you meet the following requirements:</p> <ul style="list-style-type: none"> • The home is your primary residence and you currently live in it. • The amount you owe on the first mortgage is equal to or less than \$729,750 for a single-family home, \$934,200 for a 2 unit property, \$1,129,250 for a 3 unit property or \$1,403,400 for a 4 unit property • You have experienced a hardship that has impacted your income. For example, a significant increase in your mortgage payment OR reduction in your income OR other hardship. • Your mortgage was obtained before Jan. 1, 2009. • Your payment on your first mortgage (including principal, interest, taxes, insurance and homeowner's association dues, if applicable) is more than 31% of your current gross income. To calculate this, divide your first mortgage payment by your gross income (income before taxes).
Loan Reinstatement	If you can bring your loan payments up to date, we will accept the funds needed to bring the loan up to date until the day of your foreclosure sale.
Repayment Plan	A temporary agreement which allows for the repayment of the unpaid, past due amount along with regular mortgage payments. This may include principal, interest, fees, and/or costs assessed to your loan.
Temporary Forbearance Agreement	An agreement whereby we agree not to proceed with foreclosure and/or collection of payments for a period of time, to allow you to re-establish your ability to make the required payments.
Loan Modification (non-HAMP)	Repay the loan on newly agreed upon terms, which may include lowering the interest rate, placing amounts past due at the end of the loan, and/or extending the term of the loan.
Partial Claim (FHA loans Only)	If you have a Federal Housing Administration (FHA) loan and your payments are past due but you are now able to make your regular monthly mortgage payment, this program is designed to bring your loan up to date by creating a second mortgage/lien on your property for the amount that is past due.

Options to consider if you cannot or do not wish to stay in your home

Program	Description
Home Affordable Foreclosure Alternatives Program (HAFA)	Designed to help borrowers who are eligible for the Home Affordable Modification Program (HAMP) but were unsuccessful in securing a permanent modification through the program. HAFA provides the option of a short sale and, if unsuccessful, a deed in lieu of foreclosure. A short sale is a transaction in which you sell your property for less than the total amount owed on the loan (subject to agreement by your servicer/lender/investor), resulting in the release of our lien on your home and avoidance of foreclosure. A deed in lieu of foreclosure is a transaction in which you agree to voluntarily transfer ownership of your property to us in order to avoid foreclosure.
Short Sale/Preforeclosure Sale (non-HAFA)	Offered to borrowers who are not eligible for HAMP or other home retention alternatives. With a short sale, you sell your property for less than the total amount owed on the loan (subject to agreement by your servicer/lender/investor), resulting in the release of our lien on your home and avoidance of foreclosure.
Deed in Lieu of Foreclosure (non-HAFA)	Offered to borrowers not eligible for HAMP or other home retention alternatives, and who were not able to sell the property through a short sale. With a deed in lieu of foreclosure, you agree to voluntarily transfer ownership of your property to us in order to avoid foreclosure.



We are here to help you. Please call us today.

From Wikipedia

* **Recourse debt** is a debt that is not backed by collateral from the borrower. Also known as a **recourse loan**, this type of debt allows the lender to collect from the debtor and the debtor's assets in the case of default as opposed to foreclosing on a particular property or asset as with a home loan or auto loan. Nonpayment of recourse debt allows the lender the right to collect assets or pursue legal action. While mortgages in the US are typically nonrecourse debt, a foreclosure or bankruptcy can trigger the loan to become recourse debt at the request of the lending institution.

Recourse debt can either be full or limited recourse debt. A full recourse debt gives the granter the right to take any and all assets of the debtor, up to the full amount of the debts. The lender will sell the seized assets, including the asset acquired through the original loan. Limited, or partial recourse debt, relies on the original loan contract, where named assets are the extent to which a lender may take action.

Home Equity Lines of Credit (HELOC) and 2nd mortgages are typically recourse debts. The collateral is the home, but if the value of the home does not exceed the amount owed (i.e. there is no equity in the home), the lender can require payment for the deficiency or file a judgment lien against the borrower for that difference so that it must be paid before ever being able to get another loan.

* **Nonrecourse debt** or a **nonrecourse loan** is a secured loan (debt) that is secured by a pledge of collateral, typically real property, but for which the borrower is not personally liable. If the borrower defaults, the lender/issuer can seize the collateral, but the lender's recovery is limited to the collateral. If the property is insufficient to cover the outstanding loan balance (for example, if real estate prices have dropped), the difference between the value of the collateral and the loan value becomes a loss for the lender. Thus, non-recourse debt is typically limited to 50% or 60% loan-to-value ratios, so that the property itself provides "overcollateralization" of the loan.

The incentives and motivations for the parties is intermediate between those of a full recourse secured loan and a totally unsecured loan. While the borrower is in first loss position, the lender also assumes significant risk, so the lender must underwrite the loan with much more care than in a full recourse loan. This typically requires that the lender have significant domain expertise and financial modeling expertise.

* In either case above, as a part of negotiating a **short sale** (where the bank gets "shorted" the payoff of the loan) for the real estate, the deficiency can be forgiven by the lender. The lender can also require the deficiency (the difference between the net figure of what the house sells for versus the principal amount of the debt that was owed) to be paid, file a judgment lien, or send the borrower a 1099 on which income taxes may be owed for the forgiven amount. The ultimate goal during short sale negotiations is to have the lender accept the shorted payoff amount and consider it paid in full, no recourse, but there are no guarantees.

Tucker's Tip #30-2011

(Bankruptcy, Foreclosure & Short Sales) A previous Tucker's Tip ([#2-2011](#)) discussed how a bankruptcy filing will cause problems and delays if the bankrupt seller is trying to sell his house. However, the bankruptcy filing will also stop any foreclosure of the bankrupt's real estate. Immediately upon the filing of a Chapter 7 (liquidation) or Chapter 13 (wage earners plan), any pending foreclosure is cancelled.

There is an "automatic stay" of the foreclosure until there is either an order to lift the stay, abandon the property, or discharge the bankruptcy. Until this order is entered by the bankruptcy judge, all foreclosures are delayed. These orders can take months to be entered. It depends on how fast the lender acts to request that the stay is lifted, and then, once an order is entered, how soon it begins a new foreclosure proceeding.

In a short sale situation, a bankruptcy filing by the Seller can add additional months to obtain a contract and/ or negotiate a successful short sale. In addition, the Seller may be able to continue to occupy the house.

The best advice for a seller contemplating bankruptcy is to consult with a bankruptcy attorney first, and then maybe a real estate attorney. If the seller has already filed a bankruptcy before listing the house, then the seller should consult with the bankruptcy attorney about when he can complete the sale of the property.

Please call me at 434-951-0858 if you have questions, or visit our real estate [archive](#) for all previous tips.

William D. Tucker, III, Sr. Partner (LAWYER)
Tucker Griffin Barnes P.C.

Although I'm not an attorney & do not give legal advice, from what it appears to be saying above, bankruptcy is just a temporary solution. Attorneys have told me that claiming bankruptcy immediately after a short sale seems like the best solution. I will be happy to work with your attorney should you decide to short sell your property. Call me if you have any questions 434-531-5351.

Cynthia Hash, Realtor