

SHORT SALE DOCUMENTS REQUIRED

Thank you for choosing Scottsdale Law Group of McCue & Associates, PLLC to represent you in the negotiations of your Short Sale.

In addition to the enclosed completed forms, the following supporting documentation is required prior to submitting to lender for approval.

Required Supporting Documentation

- Most recent Mortgage Statement(s) (all properties owned)
- Most recent Utility Bill (only if subject property is a primary residence)
- Letter of Hardship (template and sample enclosed)
- All Legal Notices (if applicable)
- Proof of HOA current (if applicable) – Most Recent Statement
- Rental Agreements for any investment properties
- Request for Transcript of Tax Return (IRS Form 4506-T provided)
- If loan is Non-Escrowed
 - Copy of most recent Property Tax Bill(s) with copy of proof of payment
 - Copy of current Insurance Declaration Page

Required Income/Asset Documentation (Employed)

- Most recent 2 months Pay Stubs
- Last 2 years W2's and Tax Returns (all pages, signed)
- Most recent 2 months Bank/Brokerage Statements (all pages)

Required Income/Asset Documentation (Self Employed)

- YTD Profit and Loss Statement
- Last 2 years W2's and Tax Returns (all pages, signed)
- Most recent 4 months Bank/Brokerage Statements (all pages)

After submitting your documentation to SLG, you can also expect to receive lender specific forms that we will need for you to execute and then returned back to us.

You may send the signed Representation Agreement, completed Authorization Forms and Required Supporting Documents by delivering to our office or send by fax, email (in PDF format) or by U.S. Mail.

Scottsdale Law Group of McCue & Associates, PLLC
15333 North Pima Road, Suite 130 Scottsdale, AZ 85260
Office (480)478-0709 / Fax (480)478-0787

CLIENT CERTIFICATION AND AUTHORIZATION

Borrower Name: _____

Co-Borrower Name: _____ or I/We, Me/Us

Property Address: _____

Current 1st
Mortgage Lender: _____ Loan #: _____

Current 2nd
Mortgage Lender: _____ Loan #: _____

CERTIFICATION

1. I/We have engaged Scottsdale Law Group of McCue & Associates, PLLC (SLG) to represent Me/Us with regard to the above referenced loans. I/We certify that all information provided by Me/Us is true, accurate and complete. I/We made no misrepresentations in information provided or other documents, nor did I/We omit to provide pertinent information.

2. I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements, as applicable under the provisions of Title 18, United States Code, Section 1014.

3. I hereby authorize SLG to contact the above referenced lender(s) regarding my existing loan(s) for the purpose of negotiating a refinance or mortgage work-out agreement, or facilitating a short sale transaction on the subject property. I authorize SLG to verify my past employment, income, assets, liabilities and any other information necessary to process this case. I further authorize SLG to obtain a credit report and verify other credit information including past and present mortgage references. It is also understood that a copy of this form will serve as authorization.

Borrower Signature: _____ Date: _____

Co-Borrower Signature: _____ Date: _____

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have engaged Scottsdale Law Group of McCue & Associates, PLLC (SLG) to represent Me/Us. As part of this process SLG, and any other party engaged by SLG, may verify information or any document.

2. I/We authorize you to provide SLG and or any of its employee's any and all information and documentation that they request. Such documentation includes income documentation, Bank/Brokerage statements, credit history, and Income Tax Returns.

- **Those employees include but are not limited to: *Lori Bowen, Patty Brito, Chris Hofford, Patrick Keery, Martin McCue, Christina Mertz, Tim Nickels, Mindy Porter and Terri Wagner.***

3. A copy of this Authorization may be accepted as an original.

Borrower Name: _____ S.S. #: _____ - _____

Co-Borrower Name: _____ S.S. #: _____ - _____

Property Address: _____

Current 1st Mortgage Lender: _____ Loan #: _____

Current 2nd Mortgage Lender: _____ Loan #: _____

Borrower Signature: _____ Date: _____

Co-Borrower Signature: _____ Date: _____

This Authorization shall remain in effect for one calendar year from signature date.

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CLIENT INFORMATION

Borrower

First Name		Last Name	
Phone		Work Phone	
Mobile Phone		E-Mail	
Address 1		Address 2	
City		State	
Zip Code		SSN	
Hardship		DOB	
Employment		Employment Length	
Company		Title	
Address 1		Payment Type	
Address 2		Payment Period	
City		Company Phone	
State		Company Fax	
Zip Code			

Co-Borrower

First Name		Last Name	
Phone		Work Phone	
Mobile Phone		E-Mail	
Address 1		Address 2	
City		State	
Zip Code		SSN	
Hardship		DOB	
Employment		Employment Length	
Company		Title	
Address 1		Payment Type	
Address 2		Payment Period	
City		Company Phone	
State		Company Fax	
Zip Code			

PROPERTY QUESTIONNAIRE

Is this property in Foreclosure?	
Is this property your primary residence?	
If this is not your primary residence, is this a rental property? If so, is it currently rented/occupied?	
Have you ever filed for bankruptcy? If so, when?	
How many months are you behind on your mortgage?	
Have you ever been approved for a repayment plan? If so what type?	
Are taxes and insurance escrowed in your monthly payment?	
Have taxes been paid this year?	
Is your property currently insured?	
HOA fees paid to date?	
How long have you had this mortgage?	
PMI?	
Is the total lot size over 2.5 acres?	

PROPERTY MORTGAGE & LENDER INFORMATION

Property Type		Property Value	
Address 1		Address 2	
City		State	
Zip Code			
Mortgage 1 Bal		Mortgage 1 Rate	
Mortgage Type		Mortgage 1 History	
Lender 1		Loan #	
Purchase Money?			
Mortgage 2 Bal		Mortgage 2 Rate	
Mortgage Type		Mortgage 2 History	
Lender 2		Loan #	
Purchase Money?			

CREDIT CARD AUTHORIZATION FORM

I, _____ hereby authorize Scottsdale Law Group of McCue & Associates, PLLC to charge my credit card account an earned upon receipt fee for legal services provided in the total amount of \$_____ on the following date:_____.

Accepted Card Type: Visa_____ MasterCard_____

Credit Card Number: _____

CCV: (on back of card) _____ Expiration Date: _____

Name As Printed On Card: _____

Billing Address for Account: _____

City: _____ State: _____ Zip: _____

Telephone: _____

Email: _____

As the cardholder, I hereby acknowledge supplying the information above, and I authorize payment in the above amount. Legal fees are earned upon receipt and are NON-REFUNDABLE.

Cardholder Signature: _____

Date: _____

All information entered on this form will be kept strictly confidential.

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REAL ESTATE AGENT INFORMATION

Please provide your Listing Agent's information, as we will be contacting them for additional required supporting documentation.

Client Name:

Agent Name:

Company:

Phone:

Fax:

Email:

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HOW TO WRITE A LETTER OF HARDSHIP

A financial hardship results from an involuntary reduction in income or an unavoidable increase in expenses. A Hardship Letter is a brief and to the point overview of the homeowner's financial situation. It is ideally only 4 paragraphs long and no more than two pages.

Common Involuntary Reductions of Income Include:

- Unemployment
- Mandatory reduction of paid hours or reduced wages
- Under employment after a loss of previous job
- Death of a borrower
- Decline in business earnings if self-employed
- Permanent or short term disability
- Serious illness of a household member
- Divorce
- Unavoidable increases in expenses
- Major medical expenses
- Disaster
- Urgent property repairs
- Increase in child care expenses
- Mortgage loan and payment changes

The letter must include:

- The Homeowner's name(s), address and phone number(s)
- Loan number(s)

Paragraph 1:

Should include your name(s), property address and length of time you have been paying your mortgage. It should state that you are requesting a Short Sale.

Paragraph 2:

Explanation of hardship, including dates and details. Elaborate on reasons for the loss of income and/or increase of expenses.

Examples may be:

- Income has been reduced or lost due to unemployment, underemployment, reduced job hours, reduced pay or decline in self-employment business.
- There has been a serious illness, short-term or permanent disability, or a death in the family.
- There has been an increase in family responsibilities, causing an increase in monthly expenses.

Paragraph 3:

Provide examples of changes made to adjust spending to compensate for reduced income and/or increased expenses. Explain how cash reserves and adjustments made are still insufficient to maintain the mortgage payment and cover basic living expenses at the same time. Provide further details as needed.

Paragraph 4:

Thank the Lender for their consideration and state that you hope they will consider working with you on the Short Sale.

HARDSHIP LETTER
-TEMPLATE-

Date

Lender's Name

Lender Address

Lender City, State ZIP

RE: Your Loan Number

Dear Loss Mitigation Manager:

Our names are/My name is _____ and we've/I've been paying the mortgage on our home at _____(address) for (#)____ years now. We're/I'm writing to you to explain why we/I are unfortunately requesting a short sale.

Explanation of hardship, including date started. Elaborate on details so the Lender can fully understand the seriousness of the financial situation you are experiencing.

Provide examples of changes you have made to compensate for reduced income and/or increased expenses.

We are grateful for the opportunity to own our home, and we truly hope that you will work with us as we face this unfortunate situation. Thank you again for your consideration.

Sincerely,

Both Borrower and Co-Borrower will need to hand sign and date hardship letter.

HARDSHIP LETTER
-SAMPLE-

April 18, 2012

Your Lender USA
12345 North First Avenue
Anytown, AZ 87654
(888)555-4567

RE: Loan #0123456789

Dear Loss Mitigation Manager:

Our names are John and Jane Doe and we've been paying the mortgage on our home at 9876 North Main Street, Anytown, AZ 85123 for 8 ½ years now. We are writing to you to explain why we unfortunately are requesting a Short Sale.

We have suffered a serious financial hardship in that John recently lost his job of 17 years while Jane was diagnosed with Rheumatoid Arthritis last December. Jane's inability to perform at her current job has resulted in reduced hours, lost wages and the possibility of early retirement. The increase in medical expenses has been overwhelming. John is currently seeking employment and considering relocating us to a new state for better employment opportunities. Our two children are both students attending college, one at our State University, and the other at a local Community College. We have been financially supporting their education to better their opportunities. Our youngest child remains living at home with us.

We have taken a long hard look at our financial situation, and realize that we can no longer afford to stay in our home. Even after reducing all unnecessary spending, we still do not have enough for the mortgage and basic living expenses.

We are grateful for the opportunity to own our home, and we truly hope that you will work with us as we face this unfortunate situation. Thank you for your consideration in this matter.

Sincerely,

John Doe, 4/18/2012
Jane Doe, 4/18/2012

**Please note that this is only a Hypothetical Hardship Letter Sample. Please prepare your Hardship Letter to specifically detail your property information, hardship and financial situation. It is important that both, Borrower and Co-Borrower hand sign and date the Hardship Letter.*

