



Short Sale Negotiation Client Information Package

Stewart Title Short Sale Department

Jennifer Zoldock
Short Sale Coordinator
17177 Laurel Park Dr., Ste. 107
Livonia, MI 48152
Phone: (734) 469-9453 - Direct
Fax: (248) 368-9949
Email: jzoldock@stewart.com

Nicole Wing
Short Sale Coordinator
2395 Jolly Rd., Ste. 165
Okemos, MI 48076
Phone: (517) 318-1344
Fax: (517) 853-5983
Email: nwing@stewart.com

Carol Carrier
Short Sale Assistant
17177 Laurel Park Dr., Ste. 107
Livonia, MI 48152
Phone: (734) 469-9459 - Direct
Fax: (248) 368-9949
Email: carol.carrier@stewart.com



Your responsibilities as the Seller:

- Providing the completed attached information package and required financial documentation.
- Providing updated bank statements and pay stubs each month they are available.
- Notifying Stewart Title Agency if you receive any foreclosure notices during the short sale process.
- Notifying Stewart Title Agency if you decide to file for Bankruptcy during the short sale process.
- Notifying Stewart Title Agency of any and all junior liens on your property including but not limited to: Home Equity/Improvement loans, tax liens, association liens, etc.
- ※ Please also note, that the short sale process will not stop all collection and/or foreclosure activity in regard to your Mortgage(s); steps can be taken to postpone foreclosure activity and it is imperative that you communicate any foreclosure notice you receive with the person handling your short sale transaction.



**The following documentation MUST be submitted with the completed
Stewart Title Client Information Package:**

- ☐ Copy of your MOST recent Mortgage statements for all Lenders
- ☐ Stewart Title Hold Harmless Agreement
- ☐ Copy of all delinquency notices and foreclosure notices from Lenders or attorneys representing Lenders (Trott & Trott, Orleans Associates, etc.)
- ☐ Hardship Letter – Signed & Dated
- ☐ Financial Statement of expenses & assets
- ☐ Last 2 months pay stubs for all persons on the Mortgage and/or Title. If you are unemployed submit a copy of your Unemployment Benefit Statement. If you are not collecting unemployment a separate letter, signed and dated, should be included with the package.
- ☐ Last 2 months bank statements, all pages, all accounts, for all persons on the Mortgage. (4 months are required for anyone self employed)
- ☐ Last two years tax returns, signed & dated and W2's
- ☐ If Self Employed please provide Year to Date profit and loss reports
- ☐ Contact Information for Condo or Homeowner's Association (if applicable)
- ☐ Copy of Driver's License or State Identification
- ☐ Signed 4506T

Note: If you are unable to provide any of the above stated items please include a written letter of explanation with the package.



Client Information

Borrower Name: _____

Social Security Number: _____

Co-Borrower Name: _____

Co-Borrower Social Security Number: _____

Property Address: _____

Mailing Address (if different): _____

Home Phone: _____ **Alternate Phone:** _____

****Number of persons living at the property:** _____

****Are you or your spouse in active military service now or in the last 12 months?** ☐ Yes ☐ No

****Property is:** ☐ Owner Occupied ☐ Tenant Occupied ☐ Vacant

Preferred time of day to be contacted:

☐ Morning ☐ Afternoon ☐ Evening (Please state time period) _____

Preferred person to be contacted:

☐ Borrower ☐ Co-Borrower ☐ Either

Lender Information

Lender Name: _____

Contact Phone: _____ Mortgage payment is ☐ Current ☐ Delinquent

Loan Number: _____

Contact Phone: _____ Mortgage payment is ☐ Current ☐ Delinquent

Loan Number: _____

Contact Phone: _____ Mortgage payment is ☐ Current ☐ Delinquent

Other Lien Holders: _____



HOLD HARMLESS AGREEMENT:

“Seller”, as described herein means any and all sellers of/for the property located at:

and includes both the singular and the plural, as applicable. “Stewart Title”, as described herein means Stewart Information Services Corp., Stewart, Stewart Title, Stewart Title Company, Stewart Title Guaranty, Stewart Title Michigan and any subsidiaries, affiliates, holdings, employees, agents, successors and assigns.

Seller acknowledges and affirms neither this document nor any document provided to Seller by Stewart Title, by any employee or agent of Stewart Title or by any other party (real estate agent, broker, lender, attorney, etc.) on behalf of or in connection with Stewart Title constitutes a written contract or agreement of any kind between Stewart Title and Seller.

Seller acknowledges and affirms neither Stewart Title nor any of its employees or agents has made any oral agreements or contracts with Seller. Nor has Stewart Title or any of its employees or agents made any oral promises, representations or inducements of any kind (either positive or negative) upon which Seller has relied, whether to act or not act, in requesting Stewart Title to process Seller’s short sale.

Seller may, at any time, for any reason, and without penalty, choose not to have Stewart Title process Seller’s short sale, and Seller may work with any other party of Seller’s choosing. Stewart Title may also, at any time, for any reason, and without penalty, cease processing Seller’s short sale.

Seller acknowledges that Stewart Title may be remunerated by Seller’s lender(s) or other party holding or servicing Seller’s mortgage note(s), in connection with Seller’s short sale. Such remuneration does not constitute a contract between Stewart Title and Seller and Seller acknowledges and affirms that Seller is not and would not be a third-party beneficiary as a result of any such remuneration received by Stewart Title.

Seller expressly acknowledges that although Stewart Title or its employees or agents may have interactions with Seller’s lender, real estate agent, broker, attorney and/or other parties involved with or ancillary to Seller’s short sale, Stewart Title and its employees or agents has not been and will not be an employee or agent of Seller. Seller further acknowledges that Stewart Title does not have any fiduciary duty, duty at common law or other responsibility toward Seller.

Seller acknowledges that Stewart Title has not, cannot and will not make any promises, guarantees, warranties (express, implied, limited, of merchantability or otherwise) or any other representations as to the results of processing or not processing Seller’s short sale. Seller may incur additional debt, have tax consequences, be foreclosed upon, be subject to collection activity including litigation and garnishments, be subject to eviction proceedings and be subject to negative credit report activity which may affect future purchasing ability, ability to obtain financing, ability to obtain housing, ability to obtain employment and ability to obtain security clearances, as well as be subject to other at-present-unforeseen negative consequences.

With regard to the foregoing and Stewart Title's processing of Seller's short sale, Seller expressly waives liability of any and all kinds, whether in contract or in tort, and holds Stewart Title and its employees and agents harmless from any such liability. Seller's waiver and holding harmless shall be in effect before, during and after the short sale process, whether or not the short sale process is completed and whether or not Stewart Title voluntarily ceases to process Seller's short sale.

This document shall be construed according to the laws of the State of Michigan.

Dated: _____

Seller(s):

LETTER OF AUTHORIZATION

Loan Number: _____

Date: _____

Lender Name: _____

Borrower Name(s): _____

Property Address: _____

This Authorization will expire on: _____ or at the completion of the short sale.

To Whom It May Concern:

Please accept this letter of authorization allowing the following parties to discuss matters relating to the above referenced loan and the Short Sale negotiation.

1. **Listing Agent:** _____ **Phone:** (____) _____

Office: _____

2. **Jennifer E. Zoldock – Stewart Title** **Phone: (734) 469-9453**
17177 N. Laurel Park Dr, Livonia, MI 48152

3. **Nicole Wing – Stewart Title** **Phone: (517) 853-5982**
2395 Jolly Road, Okemos, MI 48076

4. **Carol Carrier – Stewart Title** **Phone: (734) 469-9459**
17177 N. Laurel Park Dr, Livonia, MI 48152

Thank you for your attention to this matter.

Sincerely,

Social Security Number

Social Security Number

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HARDSHIP LETTER

Date: _____

Loan No. _____

Property Address: _____

Instructions: Explain in detail the reason(s) for your deficiency. Examples: loss of employment, reduction in employment hours or wages, medical condition, family emergency, payment increase due to an Adjustable Rate Mortgage, etc.

To Whom It May Concern:

I/We are requesting a Short Sale negotiation on the above reference loan. Please accept this letter as a detailed explanation of the current hardship.

[illegible]

Respectfully,

Borrower Name

Co-Borrower Name

Date _____

Date _____

Regarding the Financial Worksheet/Applications

Your Lender may have their own Financial Hardship Application that they require for short sale processing. If your Lender is one of the following please contact your listing agent or the Stewart Title short sale department to obtain the required application.

You will still be required to complete the following monthly breakdown of expenses. We need to provide a detailed overview of all of your expenses to better illustrate hardship to the lender.

Lenders with loan specific financial applications:

◆ Bank of America	◆ Wells Fargo Home Mortgage	◆ CitiMortgage
◆ GreenTree	◆ Specialized Loan Servicing	◆ Seterus, Inc.
◆ Homeward Residential	◆ SunTrust Mortgage	◆ Fifth Third Bank
◆ NationStar Mortgage	◆ CCO Mortgage	◆ Citizen's Bank
◆ GMAC Mortgage	◆ Ocwen Mortgage	◆ PNC Bank

If you have been provided with an application from your Lender please complete their documentation as directed and return to Stewart Title with the rest of your short sale documents for submission to the Lender.

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FINANCIAL STATEMENT

Date: _____ Number of people living in the property: _____

Borrower Name: _____

Co-Borrower Name: _____

Property Address: _____

Gross Monthly Income: _____ Net Monthly Income: _____

Additional Income & Sources - Not Wages (i.e. Alimony, Child Support, Disability, Rental Income, Social Security, Welfare/Food Stamps, etc.): _____

Monthly Expenses	Amount	Balance Due	Liability Type	Monthly Payment	Balance Due
1 st Mortgage (Property)	\$	\$	Home Owners Insurance (if not in mortgage payment)	\$	\$
2 nd Mortgage (Property)	\$	\$	Medical Insurance	\$	\$
Other Property Mortgage	\$	\$	Life Insurance	\$	\$
Food	\$		Medical Expenses	\$	\$
Cable	\$	\$	School Tuition/Child Care	\$	\$
Phone	\$	\$	Homeowners/Condo Association Dues	\$	\$
Internet	\$	\$	Entertainment	\$	\$
Electric/Gas	\$	\$	Other Loan	\$	\$
Water	\$	\$	Other Loan	\$	\$
Taxes (if not mortgage payment)	\$	\$	Credit Card	\$	\$
Car Payment	\$	\$	Credit Card	\$	\$
Gas/Maintenance	\$		Other	\$	\$

**Attach additional pages if needed.

Asset Type	Estimated Value		Asset Type	Estimated Value
Primary Home:	\$		Other:	\$
Second Home:	\$		Other:	\$
Rental Property	\$		Other:	\$
Rental Property	\$		Other:	\$
Savings Account	\$			
Checking Account	\$			
IRA Accounts	\$			
401K Accounts	\$			
Other Investments	\$			
Other Investments	\$			
Automobile	\$			
Automobile	\$			

I/We the above stated borrower(s) agree that the financial information provided herein is an accurate account of my/our current financial status. I/We understand and acknowledge that any action taken by the Lender of the above reference Mortgage loan will be made relying on the financial information stated here.

Borrower Name:

Co-Borrower Name:

Date: _____

Date: _____

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Condo/Home Owners Association Information

☐ **Not Applicable**

Property Address: _____

Home Owners Name: _____

Association Name: _____

Association Contact Name: _____

Association Contact Phone: _____

Dues are paid: (Circle One) Yearly Monthly Quarterly

Amount of Dues: \$ _____

Dues are paid current? (Circle One) Yes No

If No, approximately how much is currently past due? \$ _____

Are Water/Sewer charges included in the Dues? (Circle One) Yes No

It is essential that we report all fees owed in regard to the property on the initial HUD Statement for Lender approval. Please provide complete information so that we can contact your association for closing.

Please attach any current bills to this for payment on the HUD Statement

Thank you!