



[Home Page](#)

**Dear Seller(s),**

Thank you for considering The MarshallWalker.com Group to help you through this distressing time.

While we are experienced and have had many successes with achieving short sale solutions we must emphasize that we can't help everybody and those we help must understand that we are embarking on a long and sometimes arduous path that may lead nowhere. We do not know whether your lender will approve the short sale.

**The #1 thing that we ask our clients to do is retain a legal counsel immediately. We can't emphasize enough that we are not attorneys and can't give legal advice.**

**The 2<sup>nd</sup> thing we ask our client to do is MAKE SURE YOUR LEGAL COUNSEL is a short sale or foreclosure specialist!!!!**

**3<sup>rd</sup> – Please ask your accountant for tax and financial advice – short sales can affect your tax position negatively.**

### **Short Sale Basics**

When you request a short sale from the bank, they will request a great deal of personal information. This will be submitted along with the offer the purchase, cma, 3<sup>rd</sup> party authorization letter, and the listing agreement. This is because the bank wants to know that you actually qualify for their short sale program. Here is an example of some of the items that you will need to send in the package.

### **Financial Information -**

- Last mortgage account statements – 1<sup>st</sup> and 2<sup>nd</sup>
- Last 3 checking account statements for all borrowers
- Last 3 savings account statements for all borrowers
- Last 3 IRA, SEPP and stock account statements for all borrowers
- Last 2 years of W2's for all borrowers
- Income tax returns from the past 2 years for all borrowers (INCLUDING all schedules)
- Last 3 paycheck stubs for all borrowers
- IRS Form 4506t
- IRS Form 4506t for business if self employed by LLC or Corp (with **your EIN**)

**The MarshallWalker.com Group**  
582 Rutledge Avenue ~ Charleston SC 29403



[Home Page](#)

- Self Employed: Profit and Loss statement year to date
- Self Employed: Profit and Loss statement last 2 years
- Credit Report - Get one actually for free from [www.annualcreditreport.com](http://www.annualcreditreport.com) (you may want to create a new email address just for this at Gmail – then delete it immediately after receiving report).

Once we have the above documentation you will need to send us a copy of

- Paystubs every 2 weeks
- Bank statements every month
- Savings account statement every month
- If self employed a P&L YTD updated monthly

**If at any time you decide that this is all a little bit of hassles please let us know so that we can cancel your short sale request and release your listing.** KEEP in MIND that we are asking that you be relieved of a substantial portion of your debt. The lender does not have to play ball with you – please keep this in mind so that nobody wastes precious resources.

#### **Financials -**

Additionally the bank will require a summary of all monthly reoccurring debts for all borrowers. This will be used to compile a financial worksheet. Items to consider:

- Auto loans
- Alimony / Child support
- All credit card bills
- Electric bills
- Gas bills
- Water / Sewer bills
- Heating fuel
- Home telephone bills
- Cell phone bills
- Cable bills
- Auto insurance
- Health insurance
- Life insurance
- Doctor bills
- Dentist bills
- Pharmaceutical drug bills
- Food / Groceries
- Gasoline (auto)
- Student Loans / Tuition
- Other Loans
- Other reoccurring bills



[Home Page](#)

## Hardship Information

A hardship letter – this will need to describe succinctly yet persuasively why you are unable to make the mortgage payments. **We cannot write this for you.**

- |  |   |
|--|---|
| <input type="checkbox"/> Documentation of hardship     | <input type="checkbox"/> Documentation of incarceration |
| <input type="checkbox"/> Hospital bills                | <input type="checkbox"/> Death certificate              |
| <input type="checkbox"/> Doctor bills                  | <input type="checkbox"/> Divorce decree                 |
| <input type="checkbox"/> Documentation of unemployment |   |

## Sample Hardship Letter:

Re: Hardship Letter/Short Sale for 123 Main Street, City, State 12345

To Whom It May Concern:

I purchased the property at 123 Main Street in March 2006. At that time, I had just started my own antique resale business, which had great promise for generating profits capable of supporting my mortgage. Unfortunately, sales were slow, which I attribute to great declines in tourism after gas prices skyrocketed. I ran out of money, and began working as a waiter to make ends meet. At the same time I was redoubling my efforts in my own business, but to no avail. After struggling for months to make my expensive mortgage payments, I had no choice but to put my house on the market. In August of 2006, I put my home up for sale by owner at an original listing price of \$210,000. The only people to look at the house ran when they saw the extensive damage to the pool and the severe water damage from a leaking roof that had long needed a replacement. I lowered the price, but still had no takers. Over the next couple of months I lowered the home price three times, finally settling at \$170,000. This price was the lowest I could list the house at and still afford real estate agent commissions to be deducted, although it leaves me with no profit. The home still has no offers. I am working with a real estate agent now, who is listing my house and promises to push it to get it sold quickly. I believe that using an actual agent will ensure that the home sells promptly.

I love my home, but I also understand that, at this point, I cannot afford it. I am a single parent, now working as a waiter to survive. My financial situation cannot sustain a home mortgage of nearly \$2,000 per month. I would like nothing more than to sell my home, avoid foreclosure, and salvage my credit. This is my main concern. I know that a foreclosure on my record will affect me for years to come. I would ask that you please assist me in avoiding this.

Please accept this offer as payment in full. My attorney has advised me to file bankruptcy, but I prefer to avoid further destruction of my credit. I just want to move on and start over.

I deeply appreciate your help and understanding in this matter. If you have any questions, or need anything further from me, please contact me personally

**Make sure you (and your spouse) both sign and date at the bottom of the letter – the date must be in handwriting.**

**The MarshallWalker.com Group**  
582 Rutledge Avenue ~ Charleston SC 29403



[Home Page](#)

**To summarize**

Keep in mind that there are no guarantees that your short sale request will be approved – however if we submit your application in a single package containing everything your lender might think of asking to see we will stand a better chance of success.

If you need a referral to an attorney **please ask!!**

Call me any time!

Marshall Walker