

Short Sale Escrow Checklist

Agent Name: _____

Property Address: _____

Buyer(s): _____

Seller(s): _____

N/A	In File	If Rep	Where	Form
	<input type="checkbox"/>	B/S	WS	1 Short Sale Escrow Checklist (<i>this form</i>)
	<input type="checkbox"/>	B/S	WS	2 Escrow Disbursement Authorization Form
	<input type="checkbox"/>	B/S	ZF	3 Purchase Agreement, ZF-RPA-CA or ZF-NOPDA, including C.A.R Forms AD-2, PRBS, TOC-RPA, BIA
	<input type="checkbox"/>	B/S	ZF	4 Disclosure Regarding Real Estate Agency Relationship, ZF-AD (<i>from other side of transaction</i>)
	<input type="checkbox"/>	B/S	WS	5 Addendum to Agency Disclosure
<input type="checkbox"/>	<input type="checkbox"/>	S	ZF	6 Listing Agreement, ZF-RLA, including C.A.R forms AD, PRBS, & SA
<input type="checkbox"/>	<input type="checkbox"/>	B/S	ZF	7 Counter Offer(s), ZF-CO 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	B/S	ZF	8 Addendum(s), ZF-ADM 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	B/S	ZF	9 Contingency Removal, ZF-CR
	<input type="checkbox"/>	B/S		10 Receipt From Escrow for Earnest Money Check Deposit
				<u>Disclosures</u>
	<input type="checkbox"/>	B/S	ZF	11 Statewide Buyer & Seller Advisory, ZF-SBSA
	<input type="checkbox"/>	B	ZF	12 Market Conditions Advisory, ZF-MCA
	<input type="checkbox"/>	B/S	ZF	13 Transfer Disclosure Statement, ZF-TDS (ZF-MHTDS if property or manufactured/mobile home)
	<input type="checkbox"/>	B/S	ZF	14 Agent Visual Inspection Disclosure, ZF-AVID, <i>buyer's and seller's</i>
<input type="checkbox"/>	<input type="checkbox"/>	B/S	ZF	15 Lead-Based Paint Disclosure, ZF-FLD (<i>for homes built before 1978</i>)
<input type="checkbox"/>	<input type="checkbox"/>	B/S	ZF	16 Seller Property Questionnaire, ZF-SPQ
	<input type="checkbox"/>	B/S	ZF	17 FIRPTA, ZF-AS-I
	<input type="checkbox"/>	B/S	ZF	18 Notice Of Your "Supplemental" Property Tax Bill, ZF-SPT
	<input type="checkbox"/>	B/S	WS	19 Consumer Information Acknowledgement Form (booklets to email to client are found on website)
<input type="checkbox"/>	<input type="checkbox"/>	S	WS	20 ABS Pipe Disclosure (<i>if house built or remodeled between 1984 and 1990</i>)
<input type="checkbox"/>	<input type="checkbox"/>	B/S		21 Misc. & All Other Agent Disclosures
				<u>Additional Disclosures for Short Sale</u>
	<input type="checkbox"/>	B/S	ZF	22 Short Sale Information and Advisory, ZF-SSIA
	<input type="checkbox"/>	S	WS	23 Third Party Authorization
	<input type="checkbox"/>	B/S	ZF	24 Short Sale Addendum, ZF-SSA
<input type="checkbox"/>	<input type="checkbox"/>	B/S		25 Lender/All Other Lien Short Sale Approval(s) 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	S		26 Lender/All Other Lien Addendum(s) (if applicable) 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/>
				<u>Reports + Inspections</u>
<input type="checkbox"/>	<input type="checkbox"/>	B/S	ZF	27 Request for Repairs (if applicable), ZF-RR
<input type="checkbox"/>	<input type="checkbox"/>	B	ZF	28 Buyer's Inspection Elections, ZF-BIE
<input type="checkbox"/>	<input type="checkbox"/>	B	ZF	29 Buyer's Inspection Waiver, ZF-BIW (<i>if don't have #37</i>)
	<input type="checkbox"/>	B	ZF	30 Verification of Property Condition, ZF-VP
<input type="checkbox"/>	<input type="checkbox"/>	B/S	ZF	31 For Your Protection Get a Property Inspection, ZF-HID (<i>if FHA or HUD owned home</i>)
<input type="checkbox"/>	<input type="checkbox"/>	B/S		32 Home Warranty Letter of Confirmation (<i>if have home warranty</i>)
	<input type="checkbox"/>	B/S		33 Preliminary Report (<i>report and cover page with signed acknowledgement</i>)
	<input type="checkbox"/>	B/S		34 Natural Hazards Report (NHD), <i>including signature pages</i>
<input type="checkbox"/>	<input type="checkbox"/>	B/S		35 Residential Earthquake Hazards Report- last page of booklet (<i>for homes built before 1960</i>)
<input type="checkbox"/>	<input type="checkbox"/>	B/S		36 Pest Inspection Report (<i>report and cover page with signed acknowledgement</i>)
<input type="checkbox"/>	<input type="checkbox"/>	B/S		37 Property Inspection Report- if N/A must have #29 (<i>report and cover page with signed acknowledgement</i>)
<input type="checkbox"/>	<input type="checkbox"/>	B/S		38 Other Inspection Report(s) (<i>report and cover page with signed acknowledgement</i>)
				<u>Condos + Properties in HOAs</u>
<input type="checkbox"/>	<input type="checkbox"/>	B/S	ZF	39 Common Interest Disclosure, ZF-NCEI- if Condo/PUD (<i>disclosure and cover page with signed acknowledgement</i>)
<input type="checkbox"/>	<input type="checkbox"/>	B/S		40 CC+Rs, HOA Budget, Financial Statement, and Mtg Minutes From Previous 12 Months (<i>and cover page with signed acknowledgement for all documents</i>)

Legend: B= Buyer; S= Seller; B/S= Buyer or Seller; ZF= ZipForms; WS= Excel Website



DISBURSEMENT AUTHORIZATION FORM

Property Address:

Type of Transaction:

Agent Name:

Contract Date:

Closing Date:

Commission Based Sales Price:

Commission Percentage:

Flat Fee/Bonus:

Credit from your commission:

Who is the credit to?

☐ Credit in Escrow to:

☐ Mail to:

Total Expected Commission:

Escrow Number:

Escrow Company:

Escrow Officer:

Escrow Officers Email:

Phone:

When signed below Excel Realty, Inc. authorizes checks to be written as indicated.

All checks are to be delivered to the main office address listed below.

Please email closing broker package to kristin@ermrealty.com.

<u>Recipient</u>	<u>Amount</u>	<u>Payable To:</u>
Broker		Excel Realty, Inc.
Agent		
Transaction Coordinator		Julie Berthelsen
Referral Fee to Excel Agent		

Date

MUST BE SIGNED BY BROKER OF RECORD, JOHN N. ROBISON



EXCEL REALTY INTERNAL OFFICE USE ONLY

☐ In-House Loan by Excel Mortgage (must be broker approved)

Loan Officer:

Loan Amount: ☐ Under \$100,000 ☐ \$100,000 - \$200,000 ☐ \$200,001+

Broker Fee Credit:

☐ Low Commission Real Estate Broker Fee 25%:

☐ High Commission \$17,000+:

☐ T/C Fee Julie Berthelsen:

☐ Referral Fee to Excel Realty Agent:

Agent Name:

Real Estate Broker Fee:

E&O Insurance Fee: ☐ 1st E&O ☐ 2nd E&O



Addendum to Disclosure Regarding Real Estate Agency Relationships

Seller's / Buyer's Associate Licensee and Broker agree to exercise due diligence and reasonable efforts to achieve the purpose of the agency relationship. By the signing of this Addendum to the Disclosure Regarding Real Estate Agency Relationships, Buyer / Seller and Associate Licensee and Broker agree that the scope of the Associate Licensee and Broker's representation of the Buyer / Seller is limited by the terms of this Addendum.

Associate Licensee and Broker shall not have the duty or responsibility to perform the following: (1) decide the purchase price of the subject property; (2) guarantee the condition of the subject property; (3) have responsibility or liability for defects that are not known to Associate Licensee or Broker and are not observable by a reasonably diligent visual inspection of accessible areas of the subject property; (4) verify, inspect, guarantee or warrant the repairs performed by or at the instruction of the Seller; (5) identify property boundary lines or verify lot size or square footage; (6) verify inspection reports and representations of others, including, but not limited to termite or pest control inspectors or their clearance, contractors, home inspectors, soils or other engineers, and any other inspections or representations made by others concerning the condition of the subject property; (7) provide legal or tax advice; (8) inspect of areas off the site of the subject property; (9) obtain, review or verify permits; (10) inspect public records concerning the title or use of the subject property; (11) investigate or advise on soil stability, geologic conditions, drainage, hazardous substances, structural conditions of improvements, or the condition of the roof, heating, air conditioning, plumbing, electrical, well, sewer, septic, waste disposal or other systems; (12) provide any advice or information that exceeds the knowledge, education and experience required to obtain a real estate license.

I/WE HAVE READ AND UNDERSTAND THIS ADDENDUM AND ACKNOWLEDGE RECEIPT OF A COPY OF THIS ADDENDUM TO THE DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIPS.

Buyer / Seller _____ Date _____

Buyer / Seller _____ Date _____

Agent _____ Date _____

Agent (print name) _____



CONSUMER INFORMATION ACKNOWLEDGEMENT

To whom it may concern,

The REALTOR(S) representing the parties to this transaction have provided a copy of the consumer information publication which contains the following publicly available information:

- The State of California Environmental Protection Agency "Residential Environmental Hazards: A Guide for Homeowners, Homebuyers, Landlords and Tenants" (*optional*)
- The United States Environmental Protection Agency "Protect Your Family From Lead In Your Home" (*if home built before 1978*)
- The State of California Seismic Safety Commission "The Homeowner's Guide to Earthquake Safety". (*not required for probate/trust, REO, or vacant land*)

Property Address _____

Buyer(s) _____ Date _____

Seller(s) _____ Date _____

Listing Agent _____ Date _____

Selling Agent _____ Date _____



ABS PIPE DISCLOSURE

Property Address: _____

Since the 1960's most homes have been built with plastic pipe for waste lines. During the 1980's, a problem developed with the quality of raw materials supplied to ABS pipe manufactures by one supplier. This pipe was installed in some homes built, repaired or remodeled during the period of 1984-1990. Of the homes in which this pipe was installed, some have experienced pipe failure in varying degrees depending upon the location and extent of the failure. The property you are purchasing may or may not contain some of the potentially faulty ABS pipe. Excel Realty advises buyers to obtain an inspection from a licensed contractor or plumbing contractor, to determine if any faulty pipes may have been used in the construction, repair or remodel of this home. Buyers are encouraged to investigate the type of plumbing used, regardless of the age of the house. Buyers should satisfy themselves as to the condition of the sewage and plumbing system by use of a licensed plumber and other appropriate experts, whether it is made of plastic or any other material.

Real Estate Brokers are not trained to identify this type of pipe or to determine its presence in the home. Additional information regarding this pipe and class action lawsuits may be obtained on the Web at www.abspipes.com or by writing to ABS Pipe Litigation, PO Box 4068, Portland, OR 992-708-0468 or by calling 1-888-644-7473.

Buyers acknowledge their duty to investigate the presence of this type of pipe to their own satisfaction and agree to indemnify and hold harmless Excel Realty, their agents and cooperating brokers from any liability whatsoever that may result from the presence of this type of pipe in the home.

BUYER _____ Date _____

BUYER _____ Date _____



Short Sale Hardship Letter Guidelines

Please handwrite your hardship letter and be sure to include the following:

1. **Hardships:** Candidly describe your hardship, current and past. For instance -unemployed, car accident, medical problem, divorce or other family problem. Be specific; go into a little detail about each hardship. The following are the most important messages to get across to the Lender:
 - a. Why you will not be able to be current again on your loan.
 - b. You do not have enough income to make these payments.
 - c. You are leaving the property.
2. **Your Assets** -Explain that you have no assets with which to continue paying.
3. **Explain any lack of documentation** -If you do not have pay stubs, bank statements or tax returns, you will need to explain the reason in more detail. For example:
 - a. I've been unemployed for 6 months and have not been able to find work.
 - b. I do not currently have a bank account.
 - c. If you don't have tax returns, the bank will ask for Extension-Fillings. If you don't have Extension-Fillings either, explain why in this letter.
 - i. I haven't worked in over 2 years and so I haven't filed taxes or extensions.
 - ii. I haven't filed my tax returns for the past 2 years and I have not filed extensions either.
4. **Bankruptcy** -Mention that you don't want to have to file bankruptcy.

Sample Hardship Letter

To Whom It May Concern: I am unable to make my payments on my house, and I am now facing foreclosure. My inability to keep up with the monthly payments is the result of *(loss of job, loss of income, illness, accident, divorce, death or disability of a wage earner -describe in detail what your hardship is)*. I have used all of my savings and have no other resources to fall back on.

Due to my current financial difficulties I do not expect that my situation will improve in the near future. I am not in a position to continue making my mortgage payments but I do not want to have to file bankruptcy. This was not at all what I intended but I have come to the conclusion that a short sale is my only option.

Your help and consideration in this matter are very much appreciated.

{Signature}
{Printed Name}

{Date}



SHORT SALE Third Party Borrower Authorization

Borrower(s): _____

Loan Number: _____

Subject Property Address: _____

City, State, Zip Code: _____

Date: _____

Senior Lien Holder: _____ **Junior Lien Holder:** _____

Attention: _____ **Attention:** _____

Loan Number: _____ **Loan Number:** _____

Address: _____ **Address:** _____

City, State, Zip Code: _____ **City, State, Zip Code:** _____

As the lien holder or servicing agent of the above-referenced loan, please consider the following action:

☐ **APPROVE A SHORT SALE** - property has been sold **subject to lien holder's approval**, however, sales proceeds are inadequate to pay off the above referenced loan in full.

☐ **PRE-APPROVE A SHORT SALE** - property has not been sold, but projected sales proceeds may not be adequate to pay off the above-referenced loan in full.

☐ **IF CHECKED BY THE SELLER** - Seller is not willing to repay or assume any continuing liability for any portion of the deficiency that may be realized as a result of this short sale transaction.

Supporting documents including an estimated HUD-I are attached for your review.

You are hereby authorized to communicate directly with my real estate agent regarding approval of a short sale transaction.

Agent Contact Information:

Agent: _____ **Company:** _____

Phone: _____ **E-mail Address:** _____

Your prompt attention is greatly appreciated. Thank you in advance for your consideration.

Borrower Signature and Date

Borrower Signature and Date

Borrower Name (please print)

Borrower Name (please print)