

FHA - Short Sale Realtor Checklist

Prequalification for Approval to Participate in FHA Pre-foreclosure Program

Borrower Verification Questionnaire Completed

Hardship Letter signed and dated within 90 days

Financial Worksheet signed and dated within 90 days

Non-Self Employed Borrower(s)

- 30 days current consecutive paycheck stubs

Self Employed Borrower(s)

- 90 days current consecutive bank statement
- Year to date profit and loss statement
- 2 years current tax returns

Non-Employed Borrower(s) not receiving any income

- Signed and dated letter stating no income received
- 90 days current consecutive bank statement

Non-Employed Borrower(s) receiving benefits

- 90 days worth consecutive bank statement
- Unemployment benefits award letter or paystub
- SSI Statement/disability award letter
- Retirement/pension award letter
- Social Security award letter
- Proof of rental income/current rental lease agreement
- Proof of child support income/award letter
- State assistance award letter

Divorced Borrower(s)

- Divorce decree (awarding property to other party)
- Recorded quit claim deed

Deceased Borrower(s)

- Executor of Estate
- Death Certificate

Note: We may request additional documents based on information we find during the borrower(s) financial review.

Lien Release and Satisfaction

- Statement or letter from lien holder satisfying or guaranteeing lien release prior to Approval to Participate is issued
- Contribution letter for liens exceeding \$2500 & proof of funds

Listing Agreement

- Fully executed listing Agreement (signed and dated by all interested parties)
- Cancellation clause outlined in listing agreement required for seller(s)

Purchase Contract (If Applicable)

- Fully executed purchase contract (signed and dated by all interested parties)
- Short Sale affidavit fully executed (signed and dated)