

# IndyMac Mortgage Services

a division of OneWest Bank, FSB

## Short Sale or Pre-Foreclosure Sale Application

**Submit your completed request for assistance today.**

### For Borrowers

**Is a Short Sale right for you? Check to see if all three of the following scenarios apply to you:**

- You are no longer able to make mortgage payments or have already missed a payment due to financial hardship.
- You want to sell your home to avoid foreclosure.
- The value of your home is less than what you owe on your mortgage.

If you have questions about how a Short Sale or Pre-Foreclosure Sale will affect your credit score, tax situation or other legal situation, please consult with your broker, realtor, or an attorney.

### For Brokers

If your customer(s) is/are no longer able to make mortgage payments and the property's market value is lower than the amount owed on the loan, you may consider helping them apply for a Short Sale or Pre-Foreclosure Sale with this application.

To apply on behalf of your customer, make sure to complete the Third Party Authorization form included in this packet for yourself and any other third party who will act on behalf of your customer. (Third parties may include brokers, realtors, attorneys, etc.)

For information about tax or legal implications for your customer if they pursue a Short Sale or Pre-Foreclosure Sale, please consult with an attorney.

**Questions? Loss Mitigation Department 1.877.736.5556**

**Submitting your request for workout review does not stop the foreclosure process. All normal servicing including collections and/or foreclosure (if applicable) will continue unless you are otherwise notified in writing by IndyMac Mortgage Services.**

**Upon receipt of this completed application and an executed purchase contract, a Workout Negotiator will be assigned to review the loan. IndyMac Mortgage Services will need to determine the fair market value of the property by arranging for an interior BPO (broker price opinion), and the borrower(s) or authorized third parties will be contacted to schedule the property inspection within 10 days.**



## Items Required for Review

Use this chart to help you keep track of your request.

### For IndyMac Mortgage Services to consider a request for a Short Sale or Pre-Foreclosure Sale, ALL of the following items are required for review:

<b>Page 3</b>	<ul style="list-style-type: none"> <li>• Third Party Authorization form (one per third party representing the borrower)</li> </ul>
<b>Pages 4-5</b>	<ul style="list-style-type: none"> <li>• Personal Information (and page 5 if co-borrower is on the loan)</li> </ul>
<b>Pages 6-9</b>	<ul style="list-style-type: none"> <li>• Financial and Property Information</li> <li>• Proof of all sources of monthly household income, such as pay stubs for the past 60 days (if a salaried or hourly wage earner) or profit and loss statements for the last two quarters along with the most recent signed federal tax return. Leases, social security, pension, disability and bank statements are required, if applicable.</li> </ul>
<b>Pages 10-12</b>	<ul style="list-style-type: none"> <li>• Hardship Affidavit</li> </ul>
<b>Pages 13-14</b>	<ul style="list-style-type: none"> <li>• Purchaser Eligibility Certification</li> </ul>
<b>Page 15</b>	<ul style="list-style-type: none"> <li>• Prospective Purchaser Information</li> <li>• Documentation showing the complete listing history for this property.</li> <li>• A sales contract signed by both buyer and seller, subject to IndyMac/ lender approval.</li> <li>• An estimated settlement statement showing all proposed seller-paid closing costs.</li> <li>• Proof of buyer's financing (e.g. pre-qualification letter)</li> <li>• Any other documentation or information you feel may be relevant to the situation.</li> </ul>

**Please note:** The Short Sale package, including an Executed Purchase Contract, must be submitted at least 15 days prior to the scheduled Foreclosure sale date. The Short Sale decision process generally takes 30 days or less from the time we receive the complete short sale package assuming there are no delays in gaining approvals from the Investor, Mortgage Insurance Company, Jr. Lien holder, etc.

**Once ALL of the required items are complete, please write the borrower (and co-borrower's, if applicable) name and loan number on every document, and submit this entire application as soon as possible with all required documents via fax to: 1.626.583.1370.**

IndyMac Mortgage Services will follow standard industry practice and report to the major credit reporting agencies that your mortgage was settled for less than the full balance owed. We have no control over or responsibility for the impact of this report on your credit score.

A short payoff of the mortgage may have tax consequences. You are advised to contact a tax professional to determine the extent of tax liability, if any.

This company is a debt collector and any information obtained will be used for that purpose. However, if you have filed a bankruptcy petition and there is either an "automatic stay" in effect in your bankruptcy case, or your debt has been discharged pursuant to the bankruptcy laws of the United States, this communication is intended solely for informational purposes.

# Third Party Authorization

Please provide all information.

**NOTE: If you would like IndyMac Mortgage Services to discuss your loan with a third party such as a spouse, relative, friend, realtor, attorney, lender, etc. you MUST complete and return this form to us first. Please fill out one form for each third party.**

I hereby authorize IndyMac Mortgage Services to discuss my request for payment assistance with the individual(s) that I have identified below as my designated agent(s) (hereinafter the "Designated Agent"). Further, IndyMac Mortgage Services is hereby authorized to negotiate the terms of a workout agreement with my Designated Agent and to deliver documents to my Designated Agent which concerns my request for payment assistance. I understand that I will be fully responsible for reviewing any information that is sent by IndyMac Mortgage Services to my Designated Agent. This Authorization will remain effective until I specifically notify IndyMac Mortgage Services' Workout Department in writing that this Authorization is of no further force and effect.

**My Designated Agent is:**

First Name \_\_\_\_\_

Last Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, ZIP \_\_\_\_\_

E-mail Address \_\_\_\_\_

Phone Number    -    -

IndyMac Mortgage Services Loan Number

Relationship  Realtor  Spouse  Loss Mitigation Company Other \_\_\_\_\_

**Borrower**

Signature \_\_\_\_\_

Date \_\_\_\_\_

**Co-Borrower**

Signature \_\_\_\_\_

Date \_\_\_\_\_























# Purchaser Eligibility Certification (continued)

Please read, provide all information, and sign.

Additionally, I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly and willfully make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

**Seller 1** \_\_\_\_\_  
Date \_\_\_\_\_  
Print Name \_\_\_\_\_

**Buyer 1** \_\_\_\_\_  
Date \_\_\_\_\_  
Print Name \_\_\_\_\_

**Seller 2** \_\_\_\_\_  
Date \_\_\_\_\_  
Print Name \_\_\_\_\_

**Buyer 2** \_\_\_\_\_  
Date \_\_\_\_\_  
Print Name \_\_\_\_\_

**Seller's Agent** \_\_\_\_\_  
Date \_\_\_\_\_  
Print Name & Company \_\_\_\_\_

**Buyer's Agent** \_\_\_\_\_  
Date \_\_\_\_\_  
Print Name & Company \_\_\_\_\_

State of \_\_\_\_\_  
County of \_\_\_\_\_  
On \_\_\_\_\_

State of \_\_\_\_\_  
County of \_\_\_\_\_  
On \_\_\_\_\_

Before me, \_\_\_\_\_  
(insert name and title of the officer)

Before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of \_\_\_\_\_ that the foregoing paragraph is true and correct.

I certify under PENALTY OF PERJURY under the laws of the State of \_\_\_\_\_ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

WITNESS my hand and official seal.

Signature \_\_\_\_\_  
(Seal)

Signature \_\_\_\_\_  
(Seal)

# Prospective Purchaser Information

Please provide all applicable information.

Seller/Borrower Name \_\_\_\_\_

IndyMac Mortgage Services Loan Number(s)

## Prospective Purchaser Information

First Name \_\_\_\_\_

Last Name \_\_\_\_\_

Social Security Number -- or Tax ID -

Purchaser Type  Individual  Partnership  Corporation  Trust  Other

Address (for overnight delivery) \_\_\_\_\_

City, State, ZIP \_\_\_\_\_

Country \_\_\_\_\_

## Contact Person Information

First Name \_\_\_\_\_

Last Name \_\_\_\_\_

Title \_\_\_\_\_

Phone Number --

Fax Number --

E-mail Address \_\_\_\_\_

**IN WITNESS WHEREOF, the undersigned has executed this Certification as of this day:**  /  /

Name of Prospective Purchaser \_\_\_\_\_

Signature \_\_\_\_\_

Name of Authorized Signatory\* \_\_\_\_\_

Title of Authorized Signatory\* \_\_\_\_\_

\* Authorized Signatory is only required when the prospective purchaser is a business or non individual entity.

# Legal Notices

Please read carefully.

## Notice Concerning Legal Action

Any person who knowingly or willfully makes false or fraudulent statements or disclosures in connection with this Certification will be referred to the Office of Inspector General and/or the appropriate law enforcement officials for investigation and legal enforcement and may be subject to fines and/or imprisonment (18 U.S.C. §§ 1001, 1007 and 1014).

## Privacy Act Statement

The Federal Deposit Insurance Act (12 U.S.C. §§1819, 1821, and 1823), 5 C.F.R. Part 3201, 12 C.F.R. Parts 340 and 366, and Executive Order 9397 authorize the collection of this information. The FDIC will use the information to assist in the determination of whether a Prospective Purchaser is eligible to purchase assets under the laws, regulations, and policies pertaining to the FDIC. The FDIC may disclose this information: 1) to other federal, state or local agencies and to contractors to assist in the marketing or sale of assets; 2) to appropriate federal, state or local agency or responsible authority, to the extent that disclosure is necessary and pertinent for investigating or prosecuting a violation of or for enforcing or implementing a statute, rule, regulation or order, when the information indicates a violation or potential violation of law, whether civil, criminal or regulatory in nature, and whether arising by any statute, or by regulation, rule or order issued pursuant thereto; 3) to a court, magistrate, or administrative tribunal in the course of presenting evidence, including disclosure to counsel or witnesses in the course of civil discovery, litigation, or settlement negotiations or in connection with criminal law proceedings, when the FDIC is a party to the proceeding or has a significant interest in the proceeding and the information is determined to be relevant and necessary; 4) to a congressional office in response to a written inquiry made by the congressional office at the request of the individual to whom the record pertains; or 5) in accord with any other routine use appropriate for the FDIC's Insured Bank Liquidation Records, # 30- 64- 0013. Submitting this information to the FDIC is voluntary. Your failure, however, to submit all of the information requested and to complete the form entirely could result in your inability to bid on or purchase FDIC-held assets.

## Estimated Reporting Burden

Public reporting burden for this collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Paperwork Reduction Act, Legal Division, FDIC, Washington, D.C. 20429 and to the Office of Management and Budget, Paperwork Reduction Project (3064-0089), Washington, D.C. 20503. Respondents need not respond to this request for information unless it displays a currently valid OMB Control Number.



# Fax Cover Sheet

Fax this completed financial packet to IndyMac Mortgage Services.

To **IndyMac Mortgage Services**

Fax Number **1.626.583.1370**

First Name \_\_\_\_\_

Last Name \_\_\_\_\_

IndyMac Mortgage Services Loan Number

E-mail Address (required) \_\_\_\_\_

Phone Number  -  -

Mailing Address \_\_\_\_\_

City, State, ZIP \_\_\_\_\_