



Financial Worksheet Information

For short sale

Below is the information that the bank will require to be included with your short sale proposal. Please gather the following information and send copies to:

Email: Jon@CharlotteHouseHunter.com

Fax: 704-960-1801 – please include cover

Mail / UPS: Keller Williams Realty
Attn: Jonathan Osman
2115 Rexford Road Suite 102
Charlotte NC 28211

Financial Information

- Last 2 checking account statements for all borrowers
- Last 2 savings account statements for all borrowers
- Last year of W2's for all borrowers
- Income tax returns from the past year for all borrowers
- Last 2 paycheck stubs for all borrowers
- Self Employed: Profit and Loss statement
- IRS Form 4506
- Monthly expense summary of all reoccurring debts for all borrowers. Will be used to compile a financial worksheet. Items to consider:
 - o Auto loans
 - o Alimony / Child support
 - o All credit card bills
 - o Electric bills
 - o Gas bills
 - o Water / Sewer bills
 - o Heating fuel
 - o Home telephone bills
 - o Cell phone bills
 - o Cable bills
 - o Auto insurance
 - o Health insurance
 - o Life insurance
 - o Doctor bills
 - o Dentist bills
 - o Pharmaceutical drug bills
 - o Food / Groceries
 - o Gasoline (auto)
 - o Student Loans / Tuition
 - o Other Loans
 - o Other reoccurring bills

Hardship Information

A hardship letter describes succinctly yet persuasively why you are now unable to make the mortgage payments. We cannot write this for you.

- Documentation of hardship
 - o Hospital bills
 - o Documentation of unemployment
 - o Documentation of incarceration
 - o Death certificate
 - o Divorce decree

Sample Hardship Letter

Lender Name
Lender Address

Today's Date

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.

Kindest regards,
Home Owner Name