



# Principal Realty, Inc

Short Sale Team

Dear Short Sale Customer,

With your return fax of all documents in this package, please include the following:

1) **Recent pay stubs** (2 if biweekly, 4 if weekly), if not working please include a letter which

is signed and dated stating that you are unemployed and have no income. If on SSI or other income please include such statement.

2) **Recent bank account statements** (2 if monthly, 1 if bimonthly), if you do not have a bank account, please include a letter which is signed and dated stating that you do not have an open checking or savings account.

3) **2 Most Recent Income Tax Returns**, if you did not file either year, please include a letter which is signed and dated stating that you have not filed income taxes for the specific years.

4) **Letter of Hardship**, explaining your financial hardship which caused you to all behind on mortgage payments and not be able to make them up. Please be specific and

include dates and amounts as applicable. Please ensure it is signed and dated.

**Please fax to: 305-362-3925**

7900 NW 155<sup>TH</sup> ST SUITE 103 • MIAMI LAKES, FL • 33016

PHONE: (954)540-6839 • FAX: (305) 362-3925

EMAILTO: [SHORTSALE@PRINCIPALREALTY.NET](mailto:SHORTSALE@PRINCIPALREALTY.NET)



**Personal Information**

Borrowers name \_\_\_\_\_

**PERSONAL EMAIL ADDRESS:** \_\_\_\_\_ @ \_\_\_\_\_ .COM

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

SS# \_\_\_\_\_ -- \_\_\_\_\_ -- \_\_\_\_\_ Date Of Birth \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Age \_\_\_\_\_

Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Employment \_\_\_\_\_ Years on Job \_\_\_\_\_

Position \_\_\_\_\_ Monthly Gross \$ \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Co-Borrowers Name \_\_\_\_\_

Cell Phone \_\_\_\_\_ Home Phone \_\_\_\_\_ Work \_\_\_\_\_

Employment \_\_\_\_\_ Years on job \_\_\_\_\_

Position \_\_\_\_\_ Monthly Gross \$ \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Primary Language

English \_\_\_ Spanish \_\_\_ Vietnamese \_\_\_ Chinese \_\_\_ African \_\_\_ Other \_\_\_

**Comments**

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1<sup>st</sup> Deed amount \_\_\_\_\_ How Long In Loan: Yr \_\_\_ Mon \_\_\_

LENDER \_\_\_\_\_ ACCT # \_\_\_\_\_

Current : (Circle one) Yes No If Late, How Many Months \_\_\_\_\_

LAST PAYMENT MADE \_\_\_\_\_

Status: (Circle one) Fixed Adjustable Option Arm HELOC Other \_\_\_\_\_

Have You Been Served A Notice Of Default: (Circle one) Yes No Enter Sales Date \_\_\_\_\_

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2<sup>nd</sup> Deed Amount \_\_\_\_\_ How Long In Loan: Yr \_\_\_ Mon \_\_\_

LENDER \_\_\_\_\_ ACCT # \_\_\_\_\_

Current: (Circle one) Yes No If Late, How Many Months \_\_\_\_\_

LAST PAYMENT MADE \_\_\_\_\_

Status: (Circle one) Fixed Adjustable Option Arm HELOC Other \_\_\_\_\_

Have You Been Served A Notice Of Default: (Circle one) Yes No Enter Sales Date \_\_\_\_\_

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**Home Information**

Purchase Price \_\_\_\_\_ Is this current loan a Purchase? (Circle one) Yes No

Current home value \$ \_\_\_\_\_ Date you last refinanced \_\_\_\_\_

Bedrooms \_\_\_\_\_ Bathrooms \_\_\_\_\_ Square ft. \_\_\_\_\_

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**Insurance/Tax Information**

Insurance Impounded: Yes No Taxes Impounded: Yes No

If no, annual amount \_\_\_\_\_ If no, annual amount \_\_\_\_\_

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**Proposed New Monthly Mortgage Payment/s**

Considering current financial status. What monthly payment amount can you honestly afford after all other bill are paid? Combined?: \$ \_\_\_\_\_

# Hardship Letter Questionnaire

Mortgage Changes	Yes	No	From \$	To \$	From (Dates)	To (Dates)
Mortgage Increase						
Escrow Account Increase						

Other:

Employment Changes	Yes	No	Work Hrs	From (Dates)	To (Dates)
Current Occupation:					
Employment hours reduced?					
Unemployed?					
Returned to work when?					
Working Part-time?					
Working Full-time?					
Employment Hours reduced due to:					
<input type="checkbox"/> Relocating <input type="checkbox"/> Laid Off <input type="checkbox"/> Close Out <input type="checkbox"/> Business Slow					
<input type="checkbox"/> Sickness <input type="checkbox"/> Accident <input type="checkbox"/> Death/Family					
Estimate when going back to work					
Other					

Inability to work due to Medical/Accident	Yes	No	Description	Dates
Borrower Illness:				
Co-Borrower Illness:				
Close family member illness:				
Estimated total expenses paid \$				
Other: Physical therapy \$				
Continous health expenses not covered \$				
Other				

Death in the Family	Yes	No	Description	Dates
Borrower:				
Co-Borrower:				
Close family member:				
Estimated total expenses paid \$				
Other:				

Unexpected Expenses / Estimated Amount	Yes	No	Description	Dates
Vehicle Repairs / Purchases \$				
Home expensive repairs \$				
Victim of fraud, burglary, robbery \$				
Insurance claims, losses \$				
Travel for family emergencies \$				
Other				

Notes

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## BORROWER'S FINANCIAL STATEMENT

Name:		Subject Address:	
Soc. Sec. #:		Loan #:	
Date of Birth:		Tel. #:	
Employer's Name:			

Assets & Liabilities			
DESCRIPTION	Estimated Value (A)	Amount Owed (B)	Net Value (A-B)
Cash			
All Checking & Savings Accounts			
Stock/Bond/Mutual Funds/ CD's			
401k			
<b>Total Liquid Assets</b>			
DESCRIPTION	Estimated Value (A)	Amount Owed (B)	Net Value (A-B)
Primary Home			
Second Home			
Automobile			
Make/Model/Year:			
Make/Model/Year:			
Cash Value of Life Insurance			
Personal property (computers, furniture, etc.)			
<b>TOTAL NON-LIQUID ASSETS</b>			
<b>TOTAL NET VALUE</b>			

Monthly Income	Borrower	CoBorrower	CoBorrower	Total
Employment Gross Salary				
Babysitting Income (100/week)				
Cosigned for home listed under Expenses				
Cosigned for vehicles listed under Expenses				
Rent a Room (c.i. Brother lives at home)				
Self Employed Income-Gardening				
Alimony-Child Support Income (payments)				
Personal Income Tax (Deductions %)				
<b>TOTAL MONTHLY INCOME</b>				

Expenses	MONTHLY PMT	Balance Due	CoBorrower	Mos. Delinquent
Primary Home Mortgage Note 1 ( )				
Primary Home Mortgage Note Impounds/not				
Primary Home Mortgage Note 2				
Other Mortgages				
Automobile loan				
Automobile loan				
Automobile insurance				
Other Loans				
Credit Card (minimum payments all cards)				
Alimony/Child Support/Child Care				
Utilities (water, electric, gas, cable, etc)				
Telephone				
Insurance/Medical Expenses				
Groceries/Toiletries				
Transportation/Fuel				
HOA Fees				
<b>TOTAL PERSONAL EXPENSES</b>				
Monthly Income less Expenses				
1)	2)		3)	

Borrower's Signature \_\_\_\_\_

Co-Borrower's Signature \_\_\_\_\_

Co-Borrower's Signature \_\_\_\_\_

Self Employed Financial Statement Six Month Detail							
Profit and Loss Statement							
Sources of Income	Month	Month	Month	Month	Month	Month	
Description							Total
Income							
Income							
<b>Total Income</b>	-	-	-	-	-	-	-
<b>Office Expenses</b>							
Rental Office/Warehouse/Yard							-
Mobile/Telephone/Internet							-
Business Utilities/Elec/Water							-
Postage/Supplies							-
Advertising							-
Security/Alarm System							-
Business Licenses/Permits							-
Misc:							-
<b>Payroll Expenses</b>							
Payroll/Day Labor /Helper							-
Workers Compensation							-
OSHA/Compliance							-
Legal and Accounting							-
Misc:							-
<b>Vehicle Expenses</b>							
Vehicle Payments							-
Fuel/Diesel							-
Vehicle Repairs							-
Insurance/Licenses							-
Misc:							-
<b>Business Expenses</b>							
Materials							-
Supplies							-
Equipment Rental							-
Misc:							-
<b>Travel Expenses</b>							
Travel/Hotel/Airfare/Tolls							-
Meals/Entertainment							-
Misc:							-
<b>Other Expenses</b>							
1)							-
2)							-
3)							-
4)							-
<b>Total Expenses</b>	-	-	-	-	-	-	-
<b>Net Income</b>	-	-	-	-	-	-	-



## FORECLOSURE DISCLAIMER

I, the undersigned, acknowledge that it has been disclosed to me that every attempt will be made to successfully market my property in the order to save my home from foreclosure. In the event of a short sale on my property, I understand there is no guarantee that the lender beneficiary on my property will approve a payment for less than the full amount due on the loan.

Furthermore, I understand that I am unlikely to receive any cash compensation from this transaction.

I further have been advised that there may be tax ramifications associated with saving my home from foreclosure auction, including but not limited to, the issuance of an IRS tax form 1099 for any shortfall of the mortgage debt. **Important:** The U.S. House of Representatives has introduced the Mortgage Cancellation Tax Relief Act (H.R. 1876), which would eliminate taxes on any debt forgiven on a principal residence through either short sale or foreclosure.

As licensed real estate professionals, specializing in mitigating foreclosure losses, we disclose that we are not attorneys or certified public accountants and I understand that I have been advised to consult with any of these professionals with regard to any specific questions I may have relative to these areas of expertise.

And, although every effort will be made to obtain full release/payoff status of my loan, the listing agent cannot guarantee that there will be no possibility of lender-instigated judgment against me for any loan deficiency.

I further understand that the listing agent and/or their associates may become the listing agent for the beneficiary/investor or other new owner, if the property goes to foreclosure sale and is sold.

\_\_\_\_\_  
Owner's signature

\_\_\_\_\_  
Date

Principal Realty, Inc.

7900 NW 155<sup>th</sup> Street, suite #103 Miami Lakes, FL 33016

Office: (305) 558-5211 Fax (305) 558-5132

# PRINCIPAL REALTY, INC.



**CSSA**  
Certified Short  
Sale Agent

## AUTHORIZATION TO OBTAIN INFORMATION

Property Address:

Mortgage Company:

Loan Number:

Social Security Numbers:

To Whom It May Concern:

I/We, \_\_\_\_\_ hereby authorize and give  
Principal Realty, Inc. and Associates. permission to obtain information on my behalf.  
You are hereby authorized to facsimile said information to them at, (305) 362-3925  
Principal Realty, Inc, is authorized to negotiate on my behalf for any matters pertaining  
to my mortgage(s) and the necessary Short Sale we are seeking.

Thank you for your prompt attention and cooperation.

Sincerely,

\_\_\_\_\_