**Buyer’s Short Sale Disclosure**

Insert your personal or company info here….

1. Short sales are complex and difficult transactions. Depending on the lien holder the short sale is being negotiated with, it could take 4 months or more to receive short sale approval
2. First Coast Realty Associates and its representatives cannot control how another real estate company will handle a short sale transaction. The frequency of their communication with the bank may be sporadic or infrequent. The Buyer’s agent has limited influence on the short sale negotiation with the lien holders
3. The Seller’s lien holder is NOT a party to the offer/contract
4. Normally the list price has been determined by the Seller/Realtor based on current market conditions, not the lien holders, unless the MLS states “lender approved’
5. There may be more than one lien holder on this property
6. There may be a mortgage insurance company with decision making authority over the Seller’s loan
7. It may be in the lien holder’s best interest to let the home go into foreclosure rather than sell it as a short sale. The short sale may not close due to pending foreclosure proceedings by lien holders
8. Currently, statistics tell us that roughly 30% of short sales are successfully approved and the transaction is closed
9. Do not expect counter offers or any other communication from the lien holder in writing except for the approval letter

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BUYER DATE

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BUYER DATE

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