

Titanium Short Sale Package

Authorization

- Lender Info
- Loan Number
- Signed by all borrowers
- Dated within last 90 days

Hardship Letter

- Detailed explanation of hardship
- Signed by all borrowers
- Dated within last 90 days

Financial Worksheet (FM) Form 1126

- All sections must be completely filled out (2 pages)
- Must include monthly income
- Must include monthly debt
- Signed by all borrowers
- Dated within last 90 days

Income Verification (paystubs, unemployment, social security, retirement, welfare, etc)

- 2 Months worth of Paystubs (Last 60 days)
- Homeowners Name
- Date or pay period
- If self employed, must provide Profit & Loss Statement
- If no income, must provide Letter of Explanation (LOE) on how they are surviving without income

Taxes

- 2 most current Tax Returns
- Federal only (1040's)
- Need pages 1 & 2 and all schedules only
- If homeowner says they are unable to find them, they will need to obtain copies from the IRS

Bank Statements

- Need last 2 months
- Need all pages of statements
- Must have bank logo
- Must have homeowners name

Listing Agreement

- List Date
- Expiration Date
- List Price
- Sellers signature & date
- Listing agents signature & date

Purchase Agreement

- Offer Date
- Offer Price
- Sellers signature & date
- Buyers signature & date
- Listing agents signature & date (if required)
- Buyers agents signature & date (if required)

Estimated HUD1

- Section D: Name (and address) of borrower
- Section E: Name (and address) of seller
- Section G: Property Location
- Section H: Settlement Agent, Place of Settlement
- Section I: Settlement Date
- No Credits to the seller
- Buyers closing costs must not exceed 3% of purchase price
- Line 603: Cash to/from seller must show \$0.00
- Commission must not be more than 6%
- None of the fees can be on the HUD: Repairs, home/property inspections, pest inspections, pest repairs, survey costs, utility bills (except if they are a lien against the property), courier/FedEx charges,
- Payoff to lenders (both 1st and 2nd) must show actual short payoff, not the amount owed on the property/unpaid balance

Buyers Pre-Approval

- If Cash Offer, Need Proof of Funds
- Not a Pre-Qualification
- Needs to be less than 90 days old

Preliminary Title Report

- Do you already have a prelim?
- If so, is it dated within the last 60 days?
- If yes, please send it to Titanium
- If no, will you order one?
- Will not order one and have told Titanium that I am not ordering one.

Lease Agreement

- Is the property rented out?
- If so, we need to get the Lease Agreement from the Homeowner

PLEASE SEND THIS BACK WITH ALL DOCUMENTS.