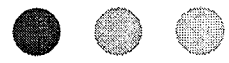




Short Sales & Pre- Foreclosures

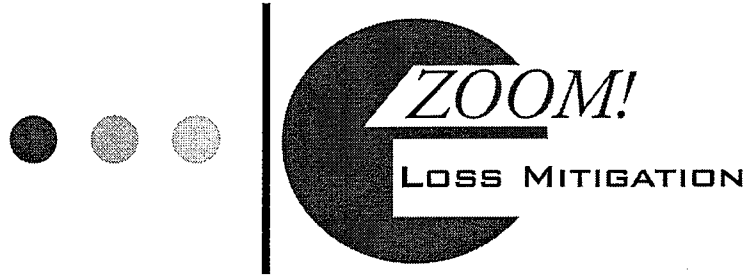


www.ZOOMLossMitigation.com



Understanding the process

- A short sale is a hardship that is being demonstrated to a bank or lender
- You need to establish that there is NO other alternative
- Convince your Seller this is in their best interest
- Only work with a Seller that wants and needs to sell now!



Real Estate Agent Process

Listing Agreement, BPO, and MLS History



Submit to ZOOM! Loss Mitigation



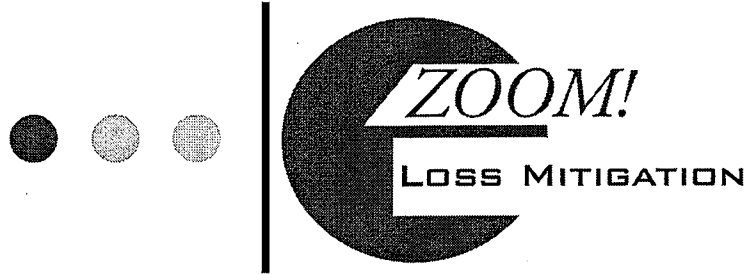
Submit Offer to Purchase Check Info Center



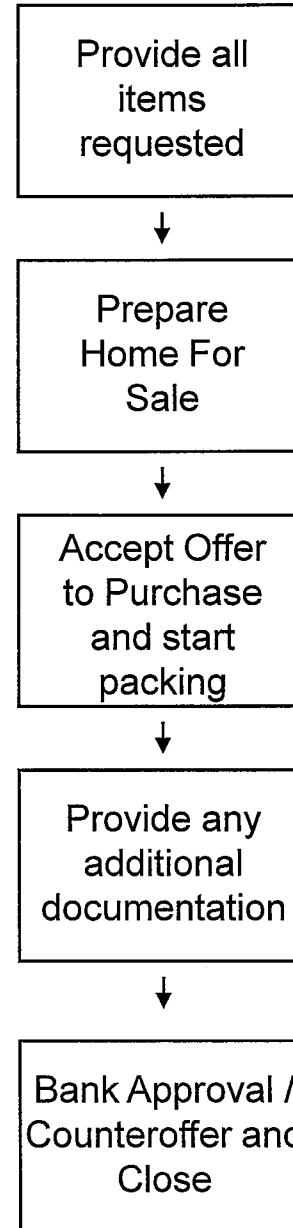
Be Patient for 30 – 90 Days

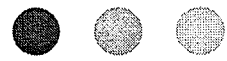


Bank Approval / Counteroffer and Close



Home Seller Process





What is needed from the Seller:

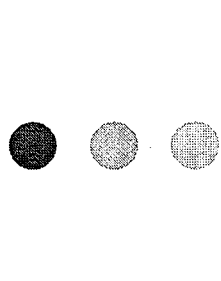
Please reference **ZOOM!** Loss Mitigation for Submission Documents
(www.ZOOMLossMitigation.com--Online Document Manager)

- A handwritten hardship letter from the Seller
- Past 2 months paycheck stubs and/or bank statements
- Past 2 years tax returns
- Sign and expedite the bank or lenders financial worksheet
- Sign your listing agreement & authorization forms
- \$\$\$ for the Application Fee
- Copy of most recent mortgage statement and all letters sent from the bank or lender to the borrower
- Current HOA Statement
- Keys to the property
- Bankruptcy and/or Divorce Decree (if applicable)
- Seller should begin preparing to move and clean up



What you need to start the short sale process:

- An Offer to Purchase or Letter of Intent to Purchase
 - Pre-approval letter from the Buyer
 - Note: Saxon, Countrywide, Chase require the buyer to be pre-approved through one of their authorized brokers or lenders.
 - Copy of Earnest Money
 - As-Is Addendum
 - Short Sale Addendum
 - Broker Price Opinion prepared by the Listing Agent (we will provide you with a BPO form)
- COMPLETE **ZOOM!** Loss Mitigation Short Sale Package with all Seller documentation.
- Submit it to **ZOOM!** Loss Mitigation for processing
 - We will order Title on your clients behalf as well as provide the Forensic Loan Audit and Document Review



Constant Contact

Dear <<Client Name>>,

I have given you access to the ZOOM! Loss Mitigation Information Center where you will find up-to-the-minute information 24/7 about our service activities for you.

You can access the center by clicking the following link:

<http://ZOOMLossMitigation.topproducerpages.com>

(If you do not connect to the site when you click the link above, copy and paste the link into your web browser's address line and press ENTER)

Your username is: SoldHome

Your password is: Sample

If you have any questions, please don't hesitate to contact us.

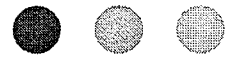
Best regards,

Client Care

Loss Mitigation Specialist

Toll-Free: 1-800-480-1917

Website: www.ZOOMLossMitigation.com



Don't waste your time!!!

- Some people can not be helped:
 - More than one person on title that can not be found
 - Bankruptcy and other liens
 - Refuses or is slow in filling out or returning ANY documents that you request
 - Foreclosure sale date is too close



Helpful Tips and Information

- List all properties 25% below market value
- Find a few QUALIFIED investors to write an offer or letter of intent on your property the day you take the listing
- Take all short sales at a typically full compensation (this may be adjusted by the lender or servicing company)
- Ask the Seller a lot of questions:
 - Is this your “personal residence”?
 - If you had to make a payment on your home today to save it from foreclosure could you do it?
 - Which bank or lender is in default (1st or 2nd note holder or other)? And what type of loan is it (FHA/VA)?
 - If your home does not sell before the foreclosure date what are you planning on doing next?
- Submit your own photos with the initial short sale package and write a summary report of why the lender or servicing company should sell the property quickly
- Instruct the Buyers agent not to ask for ANY concessions!
- Get ALL information and offers to **ZOOM!** Loss Mitigation ASAP!!!



Take the Next Step

- o Submit your Short Sale file to **ZOOM!**
Loss Mitigation ASAP!

Direct: 801-527-2011

E-Fax: 801-892-2203

E-mail: Info@ZOOMLossMitigation.com

Thank you!