



## **Short Sale Transaction Management For Seller Under Contract**

**Address Of Property:** \_\_\_\_\_

- Review Contract/Addendums/Disclosures For Any Missing Paperwork Or Signatures.
- Scan And Email Documents To Agent And Seller.
- Send Introductory Email To Co-Broking Agent Introducing Myself With Copy Of Executed Contract.
- Send Executed Contract With Disclosures To Title Company And Request A Preliminary HUD.
- Submit HUD and Offer To Lienholders.
- Follow Up With 1st Lienholder Within 48 Hours To Confirm They Have Received The Short Sale Packet.
- Follow Up With 2nd Lienholder Within 48 Hours To Confirm They Have Received The Short Sale Packet If Applicable.
- Contact Lienholders Each Week For An Update.
- Contact Co-Broking Agent Weekly With Update On Short Sale Status.
- Enter All Deadlines Into CTM e Contract Calendar /Other Contract Software.
- Create Seller/Buyer Info Sheet In CTM e Contract Record /Other Contract Software.
- Create Appropriate Sale Sheet For New Sale.
- Turn In Under Contract Form To Office With Executed Contract And Disclosures.
- Change MLS To Under Contract (UC) or Pending (PS) Status.
- Make Sure Title Company Has Ordered Title Commitment By Title Deadline Per Contract.
- Enter Seller/Buyer/Co-Broking Agent Into Personal Database If Applicable.
- Obtain Short Sale 1st Lienholder Approval Letter And Review For Accuracy.
- Obtain Short Sale 2nd Lienholder Approval Letter And Review For Accuracy.
- Submit Lienholder Approval Letters To Seller, Selling Agent And Title Company.
- Monitor And Ensure All Contract Dates And Deadlines Are Met Once Bank Approval.
- Confirm Earnest Money Has Been Received By Title Company.
- Keep In Contact Weekly With Title Company Checking On Progress Of File.
- Keep In Touch With Lender Weekly Getting Updates On Progress Of Loan Approval.
- Notify Title Company And Lender Of Any Contract Changes Within 1 Business Day.



- Make Sure HOA Document Information Is Supplied To Client By CIC Document Deadline Per Contract.
- Coordinate Inspection Time And Date And Coordinate Access To Property.
- Confirm Property Has Been Dewinterized, All Utilities On Before Inspection.
- Ensure Inspection Objection Deadline Is Met.
- Coordinate Appraisal Access At Property.
- Request Commission Disbursement Authorization Form From Office And Confirm Splits Are Correct.
- Review HUD And Send To Agent For Final Approval.
- Confirm Title Company Has Submitted Final HUD To Lienholders For Approval.
- Confirm With Title Company That Lienholders Have Approved The Final HUD.
- Order Home Warranty If Applicable.
- Set Up Final Walk Through At Property.
- Arrange For Keys, Garage Openers, Etc. For Client.
- Coordinate Day And Time Of Closing With Title Company, Co-Broking Agent And Seller.
- Provide Agent Weekly Email Updates On Status Of Transaction With Deadlines Throughout The Short Sale Process.
- Obtain Agent Id And Office Id From Selling Agent.
- Close Out MLS Listing.
- Closed Sale Form Filled Out And Contract Turned Into Office.
- Thank You Letter To Co-Broking Agent.
- Thank You Letter To Seller.
- Copy Of All Closing Docs Given To Agent Via Email.
- Burn CD Of All Pertinent Documents And Deliver To Agent.