

General Financial Statement

LENDER: _____

ACCOUNT # _____

PART A BORROWER INFORMATION

Borrower Name	Social Security No.	Co-Borrower Name	Social Security No.
Borrower Phone No. Day ()	Evening ()	Co-borrower Phone No. Day ()	Evening ()
Primary Home (Where you live Street		Co-Borrower (Where you live Street	
City	State Zip	City	State Zip
Birth date	Do you occupy the property?	Birth date	Do you occupy the property?
Employer		Employer	

PART B ASSETS AND LIABILITIES

DESCRIPTION	ESTIMATED VALUE (A)		NET VALUE
1. Cash	\$		
2. All Checking & Savings Acc	\$		
3. All Retirement Assets (i.e. 401 (k), IRA, etc	\$		
4. Primary Home	\$	Owed \$	\$
5. Other Real Estate	\$	Owed \$	\$
6. Automobile(s)	\$		

PART C SUBJECT PROPERTY INFORMATION

PROPERTY FOR SALE?	YES	NO	IS PROPERTY RENTED?	YES	NO
List Date/Price			Monthly Rent		Month last paid
Realtor Name					
Realtor Phone			Realtor email		Provide copy of lease

PART D MONTHLY INCOME

DESCRIPTION (MONTHLY)	BORROWER	CO-BORROWER	TOTAL
1. Gross Salary / Wages	\$	\$	\$
2. Unemployment Income	\$	\$	\$
3. Alimony / Child Support Rental Income	\$	\$	\$
4. Disability / Social Security	\$	\$	\$
5. Other	\$	\$	\$
6. Total Monthly Income (add lines 1 through 5)	\$	\$	\$
7. Total Paycheck Deductions	\$	\$	\$

If there are additional Liens/Mortgages or Judgments on this property, please name the person, company or firm and their respective telephone number.

_____ \$ _____
Lien Holder's Name Balance Telephone Number

_____ \$ _____
Lien Holder's Name Balance Telephone Number

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PAGE 2 GENERAL FINANCIAL STATEMENT
PART E MONTHLY EXPENSES
 Number of People in the Household _____

DESCRIPTION (MONTHLY)	MONTHLY PAYMENT	# MOS DELINQUENT
1. Primary Home Mortgage -including taxes & insurance	\$	
2. Rent Payment (if owner not occupying subject property)	\$	
3. Maintenance / Homeowners Association Fees	\$	
4. Other Mortgages	\$	
5. Automobile Loans	\$	
6. Other Loans	\$	
7. Credit Cards – All (minimum payment)	\$	
8. Alimony / Child Support payment due	\$	
9. Child/ Dependent Care	\$	
10. Utilities (water, electricity, gas, cable, etc)	\$	
11. Telephone (Land line & Cell phone)	\$	
12. Insurance (Auto, Health, Life, other)	\$	
13. Medical Expenses (uninsured)	\$	
14. Car Expenses (gas, maintenance, parking)	\$	
15. Groceries and Toiletries	\$	
16. Dry Cleaning and Clothing	\$	
17. Spending Money / Entertainment	\$	
18. Other Monthly Expenses (Explain)	\$	
TOTAL MONTHLY EXPENCES →→→→→→→→		

I am having difficulty making my monthly payment because of financial difficulties caused by: check all that apply

<input type="checkbox"/> Abandonment of Property	<input type="checkbox"/> Excessive Obligation	<input type="checkbox"/> Military Service
<input type="checkbox"/> Business Failure	<input type="checkbox"/> Fraud	<input type="checkbox"/> Payment Adjustment
<input type="checkbox"/> Casualty Loss	<input type="checkbox"/> Illness in Family	<input type="checkbox"/> Payment Dispute
<input type="checkbox"/> Curtailment of Income	<input type="checkbox"/> Illness of Mortgagor	<input type="checkbox"/> Property Problems
<input type="checkbox"/> Death of Family	<input type="checkbox"/> Inability to Rent Property	<input type="checkbox"/> Title Problems
<input type="checkbox"/> Death of Mortgagor	<input type="checkbox"/> Incarceration	<input type="checkbox"/> Transferring Property
<input type="checkbox"/> Distant Employment Transfer	<input type="checkbox"/> Marital Difficulties	<input type="checkbox"/> Unemployment

I believe that my situation is: Short Term Long Term Permanent

I want to: Keep my home Sell my house

Do you pay real estate taxes outside of you mortgage? Yes No Are the taxes current? Yes No
 If yes please provide a copy of your tax statement.

Have you filed bankruptcy? Yes No If Yes? Chapter 7 Chapter 13 Filing Date:
 Has your bankruptcy been discharged? Yes No If yes, please provide a copy of the discharge paper.

By:

_____/_____/_____
 Signature of Borrower Date

By:

_____/_____/_____
 Signature of Borrower Date

ATTACHMENTS (ENCLOSURES NEEDED)

1. 2 month's paystubs for each borrower.
2. Last 2 year's W-2 for each borrower.
3. 2 years Tax Returns – pg 1 & 2 only of last year's 1040.
4. Two months consecutive bank statements for each account, all pages.
5. Copy of each mortgage statements on subject property, showing acct #, approximate principal balance and customer support phone numbers.
6. Social Security numbers for each borrower.
7. Sheriff sale date it know.
8. ~~Letter of Explanation-Hardship Letter of financial difficulty or change of financial status~~ – please detail the explanation, sign and date your letter. The purpose of this letter is to inform your lender why you are unable to make your payments and to inform the lender of your current financial status. The following format is a suggestion of how to write this letter:

To Whom it May Concern:

1st paragraph

I can no longer afford the property at _____.

2nd paragraph

Describe at least 3 reasons why you will no longer be able to make your payments. Include a list of you monthly expenses showing you have a net loss from what you take home after you expenses are paid. Make the statement very emotional.

Try and make the negotiator cry. Hand write this letter, sign and date it.

Things to remember during a short sale:

1. You are giving your home away. The price it sells for is what it is worth as a short sale with the buyer having to wait 3-9 months to find out if they can buy your home. We will drop the price as often as needed to get an offer so we can start negotiating.
2. Most lenders will not accept a short sale package until we have an offer. If the bank calls, tell them you are selling your home and refer them to me.
3. The banks do not know what other bank departments are doing. Do not worry if they tell you they have nothing about your short sale. Refer them to us and send us a message telling us what they said.
4. Send us all requested information quickly and forward any bank/lawyer notices to us promptly.
5. Second mortgages and PMI companies may ask for something at the end of negotiations, do not spend any money you have left when not paying your mortgage to negotiate with if needed.
6. We can not get your home on the market without your documents, pictures, a key and tenant contact information if it is rented. Please get us all of this information within three(3) days of our meeting.
7. If you bank at the same bank that your mortgage is with, you should transfer you accounts to a non-affiliated bank to ensure the bank does not raid your accounts.
8. The bank will ask for updated paystubs almost every month of the short sale. Send us them as you receive them.
9. Do not spend money like a drunken sailor, spend \$200 dollars on a haircut, shop for furniture, or spend any money with a credit card, debit card, check or any form of payment that the bank could see. Every time you do this, assume it could cost you \$5000 dollars and/or your short sale.
10. Stop automatic deposit of your paycheck, any savings deposits, any 401K or retirement contributions. They will cost you 1000's of dollars if the bank denies your short sale.
11. Spending money/entertainment on your financial worksheet should be low or zero(per bank statements)