

THE HOMEOWNER'S FRESH START SERIES

RESOURCE: The Short Sale Lender-Ready Checklist

PREPARED BY:

"Island" Brian Crane, Realtor, SFR
Certified Short Sale Specialist



Inside This Guide:

- **Clarity:** Breaking down complex bank jargon into plain English.
- **Strategy:** Actionable steps you can take today to protect your future.
- **Timeline:** Knowing exactly what to expect from Day 1 to the finish line.

"My goal is simple: To provide you with the information your lender won't, so you can move from a place of stress to a place of certainty."

Confidentiality & Disclaimer:

The information contained in this document is for educational and informational purposes only. While I am a licensed Real Estate Professional and a Certified Short Sale Specialist, I am not an attorney or a CPA. Because every financial situation and lender is unique, I highly recommend a brief, confidential consultation to discuss how these rules apply to your specific case.

The Short Sale "Lender-Ready" Checklist

Instructions: Collect all items below. Save them as PDFs. Do not send screenshots or photos from your phone; banks require clear, scanned documents.

Group A: Income & Identity

- ☐ Last 2 years of Federal Tax Returns (All pages/schedules)
- ☐ Last 2 years of W-2s and/or 1099s
- ☐ Last 30 days of consecutive paystubs
- ☐ Copy of valid Driver's License

Group B: Assets & Liabilities

- ☐ Last 2 months of Bank Statements (All accounts, all pages)
- ☐ Most recent Retirement/401k Statement
- ☐ Most recent Mortgage Statement for all loans on the property
- ☐ HOA Statement (if applicable)

Group C: The Hardship Package

- ☐ Signed & Dated Hardship Letter
- ☐ Supporting evidence (Medical bills, Divorce decree, Unemployment letter)

Beyond the Basics: The "Why" Behind the Documents

- **The 4061-T Form:** The bank will ask you to sign this. It gives them permission to pull your tax transcripts directly from the IRS to ensure the returns you gave them haven't been "altered."
- **The Paystub Consistency:** If your income varies (overtime/tips), provide an extra 30 days of paystubs to show the bank your *average* income, not just your lowest month.
- **The "Large Deposit" Rule:** If your bank statements show large deposits that aren't from your employer, you **must** write a letter of explanation for where that money came from. Banks are terrified of "hidden loans" or "gift funds" that aren't documented.
- **The Hardship Evidence:** If you are citing "Medical Issues," don't just say it—include a summary of the bills or a doctor's note. If it's "Divorce," include the filed petition. The more "paper proof" you provide, the faster the bank says "Yes."

Contact for a Confidential Strategy Session:

Phone: 904.206.6881 | Email: brian@islandbrian.com | Website: www.islandbrian.com