

ROBERT A. GLEANER  
ATTORNEY AT LAW  
**SHORT SALE INSTRUCTION PACKET**

March 2019

**Welcome!**

Thank you for choosing the Law Office of Robert Gleaner to help process and negotiate your short sale! We are delighted to begin working with you towards a successful closing! Our goal is to provide real estate professionals and our clients with exceptional service from start to finish. By working with our team of experts, you have the best possible chance of successfully completing this short sale!

For those unfamiliar with short sales, a short sale is a process whereby a lender, or mortgage company, agrees to allow a property to be sold for less than what is currently owed. Short sales have recently become more common after the housing crisis in 2008.

Many different challenges and variables affect the final outcome each time a short sale is attempted. Real estate agents may quickly find themselves overwhelmed with the amount of follow-up and attention which is typically required to successfully reach a closing. This is the reason why our office utilizes a team of experts who negotiate the most favorable terms and manage the entire process from start to finish. We will work hard to ensure your transaction is successful and handled with a superior level of care and professionalism.

**What You'll Find in this Packet**

On the next page you will find a list of documents required in order to begin processing your short sale. We will need the items on this checklist to be completed before we can begin work on your file. Once a complete package is received, and passes an initial review, it is submitted to the lender to begin the short sale process. At this point all communication with each lender will be coordinated through our office. Should you be contacted directly by a lender or mortgage company, simply direct them to contact our office.

**Contact Information**

Robert A. Gleaner, Esq.  
415 S. White Horse Pike  
Audubon, NJ 08106  
Phone: 856-546-8010  
rob@ragpc.com

Short Sales Direct Phone: 908-838-9729

Short Sales Direct Fax: 908-838-9722

## SHORT SALE CHECKLIST OF REQUIRED DOCUMENTS

### READ THIS FIRST:

Each lender has a varying set of processes to follow in order to complete a short sale, but many of them have similar items they request. The items below are required by all lenders and there will likely be document requests again in the future. Please have the following documents prepared as soon as possible. Please submit your package in the order listed below. Work will not begin if documents are deemed incomplete or illegible. Please substitute any document you are unable to provide with a separate signed note explaining why it could not be provided. **If you have any questions please contact our short sale department at 908-838-9729.**

Please submit all documents via FAX, E-MAIL, OR HAND DELIVERY

### REQUIRED DOCUMENTS FROM HOMEOWNER

- Short Sale Cover Page** *(included in this package)*
- Legal Services Agreement** *(included in this package)*
- Authorization to Release Information** *(included in this package, **one for each** mortgage/lien)*
- Hardship Letter with Supporting Documents**  
*A written explanation of hardship which should include any supporting documentation such as an unemployment letter, medical records, proof of disability, etc. Must be signed and dated by homeowner.*
- \*2 months of bank statements** *(checking, savings, mutual funds, etc...)*
- \*2 most recent pay stubs**  
*(one month total, if self-employed please include a current profit and loss statement.)*
- \*2 years of IRS tax returns** *(Form 1040, W2, 1099 ONLY)*
- 4506-T Form***(included in this package)*
- Copy of most recent mortgage statement *for all loans* and any other recent notices of a "servicer change"**
- Copy of documents representing any other liens on the property***(if applicable)*

**\* If there is a co-borrower listed on the mortgage, their documents must be provided in addition to the primary borrower.**

### REQUIRED DOCUMENTS FROM AGENT

- |   |   |
|---|---|
| <input type="checkbox"/> <b>MLS Listing Sheet</b> | <input type="checkbox"/> <b>Listing Agreement</b>         |
| <input type="checkbox"/> <b>Purchase Contract</b> | <input type="checkbox"/> <b>Buyer Pre-Approval Letter</b> |

---

**SHORT SALE SUBMISSION COVER PAGE 1 of 2**

**SUPPLIED BY LISTING AGENT**

Listing Agent Name: \_\_\_\_\_

Office Name: \_\_\_\_\_

Listing Agent Phone Number: \_\_\_\_\_

Buyer Name: \_\_\_\_\_

Buyer Attorney Name: \_\_\_\_\_

Buyer Attorney Phone Number: \_\_\_\_\_

Buyer Attorney Fax Number: \_\_\_\_\_

**SUPPLIED BY HOMEOWNER (SELLER)**

Owner Name: \_\_\_\_\_

Current Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

**Short Sale Property Being Sold:**

- SAME AS ABOVE
- DIFFERENT (fill in below)

Property Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

CONTINUED ON NEXT PAGE

**SHORT SALE SUBMISSION COVER PAGE 2 of 2**

Property Address: \_\_\_\_\_

In which county is the property located? \_\_\_\_\_

Have you previously filed or currently involved in a bankruptcy?  No  Yes

Are you current on your mortgage payments?  No  Yes

When was your last mortgage payment made? Month \_\_\_\_\_ Year \_\_\_\_\_

Was this property purchased as your primary residence?  No  Yes

The property is currently:  Owner Occupied  Tenant Occupied  Vacant

If the property is being rented are the tenants able to move out prior to the sale?  No  Yes  N/A

Are you aware of a sheriff sale already scheduled?  No  Yes, date is \_\_\_\_/\_\_\_\_/\_\_\_\_

Do you pay monthly Condo/Association Fees?  No  Yes If so, are the fees delinquent?  No  Yes

Association / Management Company: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Are you able to contribute funds at closing if necessary?  No  Yes, up to \$ \_\_\_\_\_

<u>First Mortgage Lender</u>	<u>Second Mortgage Lender</u>
<u>Loan Number</u>	<u>Loan Number</u>
<u>Current Balance</u>	<u>Current Balance</u>

\*\* Please remember to include a copy of your most recent mortgage statements as per the Document Checklist

Other Liens/Judgments:

**AGREEMENT TO PROVIDE LEGAL SERVICES**

This agreement dated \_\_\_\_\_, is made between \_\_\_\_\_

and \_\_\_\_\_, whose address is \_\_\_\_\_

hereinafter referred to as the "Client",

AND **Robert A. Gleaner, P.C.**, with offices at 415 S. White Horse Pike, Audubon, NJ 08106, hereinafter referred to the "Law Firm". The Law Firm is not associated with any branch of the federal government or your lender.

1. **Legal Services to be Provided.** You agree that the Law Firm will represent you in the connection with (check one or more):

( X ) The sale of your property located at \_\_\_\_\_

The legal services include the preparation and/or review of the contract of sale and any amendments to the contract, preparation for closing, including reviewing the necessary title work, preparation and review of closing documents, representation at the closing and negotiation and settlement of your mortgage debt in order to obtain short sale approval from the mortgage lien holder(s). The Law Firm acknowledges that you reserve the right to unilaterally terminate our representation at any time during this transaction.

2. **Legal Fees.** The legal fees for services to be rendered during this transaction are estimated to be **\$5,000.00** (the "legal fee"). The Law Firm will seek payment of the legal fee to be made by the mortgage lien holder(s) as part of the short sale negotiation and subsequent short sale approval. If the total legal fee referenced herein is not paid by the short sale mortgage lien holder(s) you agree to pay any remaining balance that is not paid by the mortgage lien holder(s) up to the total amount referenced herein as the legal fee by either 1) authorizing the disbursement/settlement agent to pay any balance to the law firm from any lien holder approved seller incentive payment and/or seller relocation assistance payment(s) made to you at closing (subject to approval by the mortgage lien holder that such payment is in compliance with the lending and governmental guidelines and regulations regulating this transaction); or 2) by making payment to the Law Firm directly prior to or at closing (subject to approval by the mortgage lien holder that such payment is in compliance with the lending and governmental guidelines and regulations regulating this transaction). If the mortgage lien holder(s) does not approve you to receive a seller incentive payment and/or seller relocation assistance payment then you shall not be responsible for any balance of the legal fee that remains unpaid by the mortgage lien holder. Therefore, you will be responsible for any unpaid balance of the total legal fee due to the Law Firm only if 1) the total legal fee referenced herein is not paid by the mortgage lien holder; 2) you receive a seller incentive payment and/or seller relocation assistance payment(s) from the mortgage lien holder; and 3) the mortgage lien holder approves the legal fee to be paid from a seller incentive payment and/or seller relocation assistance payment(s) either from the disbursement/settlement agent or directly by you prior to or at closing. At the inception of your case, the Law Firm requests that an initial fee of **~~\$-0-~~** be paid, which amount will be applied to the legal fee due at the closing. If there is no closing, you will be charged a legal fee of a minimum of **~~\$-0-~~**.

3. **Disclosure.** You hereby authorize the Law Firm to disclose this Agreement to the mortgage lien holder(s) in an effort to provide full disclosure of and comply with our requirement and obligation to disclose to the mortgage lien holder(s) any and all agreements between any party to the subject transaction. Therefore, this Agreement is subject to approval by the mortgage lien holder(s). The mortgage lien holder(s) must deem this Agreement to be in compliance with applicable lending and governmental guidelines and regulations governing these types of transactions in order for the terms of this Agreement to be enforced.

4. **Additional Fees.** You may require additional services as part of this real estate transaction. The Law Firm will charge you for the following services if performed on your behalf and at your request:

N/A

5. **Signatures.** You and the Law Firm have read and agree to the contents of this Agreement. The Law Firm has answered all of your questions and fully explained this Agreement to your complete satisfaction. You have been given a copy of this Agreement.

**ROBERT A. GLEANER, P.C.**

By: \_\_\_\_\_  
Attorney

\_\_\_\_\_  
Client

\_\_\_\_\_  
Client

## HOW TO WRITE A HARDSHIP LETTER

This outline will help you prepare your hardship letter. The sample answers are to assist you NOT to just be copied. Your hardship letter should only contain facts. Just be honest. Your goal is to explain to your Lender why you can no longer make the payments for your property. The letter can be typed but needs to be hand dated and signed. Be very specific, you are trying to get the lender to accept a loss.

TO: Wells Fargo

FR: Paul and Suzie Helpusplease

RE: 1234 Lost Value Ave. Poinciana FL 34759

LN#: xxxxxxxxx

First Paragraph---Explain what you want

- We are requesting that you approve us for a short sale of our loan with your Company.
- We are no longer able to make the payments and have been trying hard to sell the property.
- We love our home but due to circumstances beyond our control we are no longer able to pay for it.
- Please accept this short sale offer and relieve us of any future liability. We are requesting a "Full Waiver of Deficiency"

Secondly, describe your hardship

- What led to your current financial problems and caused you to miss mortgage payments?
- What caused your hardship?
- Did you lose your job?
- Did your current job require a transfer?
- Illness?
- Death?

Then describe what you have tried to do to overcome your hardship.

- Have you been to counseling?
- Have you been job hunting?
- Are you cutting back on your expenses?
- Have you been making mortgage payments on your credit cards?

Briefly outline your current situation.

- You have a new job but are making less money.
- You had to move due to divorce, job, children etc....

**Provide your contact information and any documentation mentioned in the letter (i.e. – Death Certificate, Divorce Decree, Job Transfer Letter, Layoff Notice)**

- Let them know they are free to contact you if they have any questions BUT reiterate that they should contact your Attorney.

**\*\*\* Finally, sign and date the letter --- All Borrowers must sign \*\*\***

**DO NOT SUBMIT A PACKET WITHOUT ALL DOCUMENTS INCLUDED**





# Request for Transcript of Tax Return

OMB No. 1545-1872

▶ Request may be rejected if the form is incomplete or illegible.

**Tip.** Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at [IRS.gov](http://IRS.gov) and click on "Order a Transcript" or call 1-800-908-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return**. There is a fee to get a copy of your return.

<b>1a</b> Name shown on tax return. If a joint return, enter the name shown first.	<b>1b</b> First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)
<b>2a</b> If a joint return, enter spouse's name shown on tax return.	<b>2b</b> Second social security number or individual taxpayer identification number if joint tax return
<b>3</b> Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)	
<b>4</b> Previous address shown on the last return filed if different from line 3 (see instructions)	
<b>5</b> If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number.	

**Caution.** If the tax transcript is being mailed to a third party, ensure that you have filled in lines 6 through 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your IRS transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

**6 Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ \_\_\_\_\_

**a Return Transcript**, which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days . . . . .

**b Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 30 calendar days . . . . .

**c Record of Account**, which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 30 calendar days . . . . .

**7 Verification of Nonfiling**, which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days . . . . .

**8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2010, filed in 2011, will not be available from the IRS until 2012. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days . . . . .

**Caution.** If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

**9 Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately. \_\_\_\_\_

Check this box if you have notified the IRS or the IRS has notified you that one of the years for which you are requesting a transcript involved **identity theft** on your federal tax return . . . . .

**Caution.** Do not sign this form unless all applicable lines have been completed.

**Signature of taxpayer(s).** I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, **either** husband or wife must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note.** For transcripts being sent to a third party, this form must be received within 120 days of the signature date.

		Phone number of taxpayer on line 1a or 2a
<b>Sign Here</b>	Signature (see instructions)	Date
	Title (if line 1a above is a corporation, partnership, estate, or trust)	
	Spouse's signature	Date

Section references are to the Internal Revenue Code unless otherwise noted.

## What's New

The IRS has created a page on IRS.gov for information about Form 4506-T at [www.irs.gov/form4506](http://www.irs.gov/form4506). Information about any recent developments affecting Form 4506-T (such as legislation enacted after we released it) will be posted on that page.

## General Instructions

**CAUTION.** Do not sign this form unless all applicable lines have been completed.

**Purpose of form.** Use Form 4506-T to request tax return information. You can also designate (on line 5) a third party to receive the information. Taxpayers using a tax year beginning in one calendar year and ending in the following year (fiscal tax year) must file Form 4506-T to request a return transcript.

**Note.** If you are unsure of which type of transcript you need, request the Record of Account, as it provides the most detailed information.

**Tip.** Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

**Where to file.** Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different addresses, send your request to the address based on the address of your most recent return.

**Automated transcript request.** You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Order a Transcript" or call 1-800-908-9946.

## Chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099)

If you filed an individual return and lived in:	Mail or fax to the "Internal Revenue Service" at:
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	RAIVS Team Stop 6716 AUSC Austin, TX 73301
Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	512-460-2272
Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	RAIVS Team Stop 37106 Fresno, CA 93888
Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	559-456-5876
Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	RAIVS Team Stop 6705 P-6 Kansas City, MO 64108
Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	816-292-6102

## Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to the "Internal Revenue Service" at:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	801-620-6922
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	859-669-3592

**Line 1b.** Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

**Line 3.** Enter your current address. If you use a P. O. box, include it on this line.

**Line 4.** Enter the address shown on the last return filed if different from the address entered on line 3.

**Note.** If the address on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address.

**Line 6.** Enter only one tax form number per request.

**Signature and date.** Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines are completed before signing.

**Individuals.** Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

**Corporations.** Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer.

**Partnerships.** Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

**All others.** See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

**Documentation.** For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

## Privacy Act and Paperwork Reduction Act

**Notice.** We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form, 10 min.;** **Preparing the form, 12 min.;** and **Copying, assembling, and sending the form to the IRS, 20 min.**

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service  
Tax Products Coordinating Committee  
SE:W:CAR:MP:T:T:SP  
1111 Constitution Ave. NW, IR-6526  
Washington, DC 20224

Do not send the form to this address. Instead, see *Where to file* on this page.