



95% of Current Appraised Value Loss Mitigation Option Acknowledgement

Return by FAX to: 1-866-621-1036

OR

Return by Mail to: PO Box 619093 Dallas, TX 75261-9093

Whereas, Occupant/Authorized party of:

Property Address: _____

Property City: _____ Property State: _____ Property Zip: _____;

are currently in possession of the subject premises, and Occupant or Authorized party are interested in completing a 95% of current appraised value loss mitigation option.

- ✓ Occupant/Authorized party agrees to allow the Owner’s representative access to the premises within reasonable hours for purpose of inspecting and completing property appraisal requirements.
- ✓ Occupant/Authorized party agrees to the property being secured if vacant and not being marketed for sale according to Investor guidelines. The property will remain secure until the mortgage debt is satisfied.
- ✓ Occupant/Authorized party agrees to make contact should there be assistance needed with a real estate sale professional or questions that the existing sales professional may have.
- ✓ Occupant/Authorized party understands that the process may be terminated if a Foreclosure sale date is scheduled prior to paying the mortgage debt.
- ✓ Occupant/Authorized party will provide required information regarding the type of transition being completed to either retain the property or sell the property as a loss mitigation option at a the lesser amount of 95% of the current appraised value of the property or the mortgage unpaid principal balance.

Please Provide Contact Information

Name or Personal Authorized Representative	Relation to Borrower(s)	Mailing Address	Phone#	Alternate Phone#

Borrower’s/Authorized Party’s Printed Name

Borrower’s/Authorized Party’s Signature

Date

Co-Borrower’s/Authorized Party’s Printed Name

Borrower’s/Authorized Party’s Signature

Date

Champion Mortgage is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose. However, if you are currently in bankruptcy or have received a discharge in bankruptcy, this communication is not a demand for payment of the captioned debt to the extent that it is included in your bankruptcy or has been discharged, but is provided for informational purposes only.





Important Information regarding the criteria before we can issue a short sale approval

- ✓ A full appraisal (both inside and outside of the property) must be obtained. Appraisals are only valid for 120 days.
- ✓ The appraisal must be completed by an active, HUD-approved appraiser. We will coordinate a property appraisal being ordered.
- ✓ Title must transfer from the borrower as a result of this sales transaction.
- ✓ If the property is vacant, please contact us.
- ✓ The property should continue to be maintained.
- ✓ Pro-rate, current year taxes can be included on the HUD-1 and do not need to be paid prior, only delinquent taxes.
- ✓ Authorization letter for alternate parties with their names and contact information.
- ✓ Probate Attorney contact information, if applicable.
- ✓ The following are restricted costs and not allowed with the closing of your short sale: No sales commission greater than 6%: No seller concession fees are allowed.
- ✓ Property Insurance claim funds (Loss Draft) will be applied as applicable to the current balance and not refunded. Sale is based upon current appraised value, also known as current Fair Market Value (FMV).

Example Calculation

- ✓ If the loan is in a due and payable status, then the sales price of the property can be 95% of the current appraised value, as long as 95% of the appraised value meets or exceeds the current balance of your loan.
 - For example, if the appraisal value of the property is \$100,000, then the property can be sold for \$95,000.
- ✓ To calculate the short payoff on the loan, you would take the sales price, less any customary and regular closing costs. Proof of these charges need to be provided.

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