

HELPING HOMEOWNERS IS WHAT WE ALWAYS DO.

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Do not sign this form until the form is fully completed and understood. Keep a copy of this form for your records.

Short Sale Disclosure Affidavit

- Thank you for choosing Hans-On Real Estate LLC for the sole purpose of negotiating a Short sale of your (hereinafter “Seller’s” real property located at: _____ (hereinafter referred to as “the Property”). A “Short Sale” is a voluntary sale of the Property for a price that is less than the total amount of any mortgage(s) and/or liens that currently encumber the property.
- During this process, Hans-On Real Estate LLC will negotiate with the Seller’s mortgage and/or lien holders to short sell the property. In order to effectuate a successful short sale, all of the seller’s mortgage and/or lien holder(s) must approve the propose short sales that is negotiated by Hans-On Real Estate LLC.
- In order to effectively negotiate the short sale, Seller must provide any relevant financial and other personal information to Hans-On Real Estate LLC upon request. Upon receipt, the information will be submitted to the Seller’s mortgage and/or lien holder(s). The information will permit the mortgage and/or lien holders to fully analyze the requested short sale.
- In order for Hans-On Real Estate LLC to commence the negotiation process with the mortgage and/or lien holders, Seller MUST read, fully understand, and acknowledge all provisions set forth below. The provisions set forth below fully disclose the terms of the engagement and scope of services offered by Hans-on Real Estate LLC. The provisions also fully disclose the limitations on Hans-On Real Estate’s service offered.
- Hans-On Real Estate LLC is NOT associated with the government.
- Hans-On Real Estate LLC does NOT accept any upfront fees or payments from Seller(s).
- After Seller(s) has read and fully understand each provision, Seller(s) MUST initial each provision to verify that said provision has been fully read and understood. If the Seller(s) does NOT fully understand the terms of the Disclosure, Seller(s) may consult independent counsel in seller(s)’ applicable jurisdiction.
- Hans-On Real Estate LLC looks forward to working with you to assist in the successful sale of your Property.
- The Seller(s) understand and acknowledge that: -

1. Hans-On Real Estate LLC’s scope of engagement is for the sole purpose of negotiating the proposed short sale of the subject property. Seller(s) acknowledges that Hans-On Real Estate LLC is in no way representing or acting as legal counsel to Seller. Hans-On Real Estate LLC is NOT offering any legal advice to Seller. Seller acknowledges that Seller(s) has been advised to seek independent advice of counsel regarding any and all legal issues that may arise as a result of any short sale transaction.
2. All short sales are solely subject to the approval of the seller(s) mortgagee and/or lien holders associated with the Property.
3. Hans-On Real Estate LLC does NOT warrant and cannot guarantee that seller’s mortgage and/or lien holders will approve the proposed short sale. Seller’s mortgagee and/or lien holder(s) are under no obligation to approve the proposed short sale. The decision to approve said short sales rests solely within the discretion of the mortgagee and/or lien holder(s). Further, Hans-On Real Estate LLC cannot guarantee and make no representation that it will be able to stop, postpone or cancel any foreclosure proceedings initiated by any mortgagee and/or lien holder(s).
4. Seller(s) agrees to provide all documents and/or information requested by Hans-On Real

HANS-ON REAL ESTATE COMPANY – LEADERSHIP IN REAL ESTATE

We can resolve foreclosure through effective negotiation. Mitigate, do not litigate.™

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Estate LLC for the purpose of processing and negotiating the proposed short sales. Seller further agrees that it is the seller's affirmative obligation to immediately notify Hans-On Real Estate LLC of any and all foreclosure proceedings initiated by any party. Seller is responsible to receive and open any and all notifications regarding the subject Property received by mail and/or service of process. If Seller(s) does not reside at the subject Property or there has been a change in Seller(s)' mailing address, Seller MUST notify the mortgagee and/or liens holders of the new address to ensure receipt of all notices.

5. Seller(s) hereby acknowledge that Seller will receive NO proceeds from the sale of the subject Property. All net proceeds from the short sale of Seller(s)' Property shall be paid to the Seller(s)' mortgagee and/or lien holders.
6. Seller acknowledges that the lien holders(s) may accept Seller's proposed short sale and issue a lien release while preserving its right to pursue a judgment against seller for any deficiencies owed as a result of the mortgage and/or lien holder(s) agreement to accept less than the full payoff. Hans-On Real Estate LLC does not warrant and cannot guarantee that a deficiency resulting from the short sale will be forgiven, waived and/or cancelled by the mortgage and/or lien holder(s). An anti-deficiency statute that prohibits mortgage and/or lien holders from seeking a deficiency judgment against the Seller may govern various jurisdictions. The scope of Hans-On Real Estate LLC's services does NOT include negotiating settlements in the event the mortgage and/or lien holder(s) seek to recover monies from Seller stemming from a deficiency balance that may exist after closing. Seller further acknowledges that Seller has been advised to seek the advice of legal counsel in Sellers' jurisdiction to determine whether an anti-deficiency status or various applicable laws govern recourse rights of mortgage and/or lien holders which may affect the Sellers' decision to proceed with a short sale.
7. The acceptance of a payoff for less than the full amount owed to Sellers' mortgage and/or lien holder(s) may be reported to the credit bureaus, which may negatively impact Sellers' credit rating and serves as an impediment on Sellers' ability to obtain future credit. Hans-On Real Estate LLC does NOT negotiate with any credit bureau on behalf of Seller(s).
8. The mortgage and/or lien holders may forgive a portion or all of the Sellers' debts, which may be considered income to Seller. Seller should consult an independent, qualified professional regarding any questions or concerns regarding any potential tax liabilities of a short sale.
9. Seller is NOT obligated to pay Hans-On Real Estate LLC in advance for the negotiation of Seller's payoff(s). Seller acknowledges that Seller understands that Hans-On Real Estate LLC will seek compensation from the mortgage and/or lien holder(s) from the proceeds of the short sale. Hans-On Real Estate LLC will NOT claim, demand, charge, collect or receive any compensation or fees until AFTER Hans-On Real Estate LLC has fully performed or attempted to perform each and every service in an effort to effectuate the short sale of the Property.
10. Seller agrees and acknowledges that Hans-On Real Estate LLC has made NO promises, guarantees, or representations made to seller which are contrary to the disclosures and information contained herein. Seller(s) may accept or reject any short sale approval presented to them resulting from our negotiation of the short sale.

- Seller(s) have read, understand, and acknowledge the foregoing Short Sale Disclosure Affidavit and fully agree with the terms and conditions contained herein.

Borrower Signature

Date

Print Name

Co-borrower Signature

Date

Print Name

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