



Assistance Consideration Requirements

Name: _____ Property: _____ Loan#: _____

In order to apply for assistance, you will need to provide us with all of the following information. It is very important to send a complete package because missing information will delay the processing of your request. Please check off each item as you complete it and/or gather it for your package.

When you have completed the requirements please FAX or EMAIL us at:

Choice One Realty
(586) 722-0315
FAX: (734) 468-0178
EMAIL: mychoice@gochoiceone.com

Please attach this page to the front of your completed request package:

- ☐ **Explanation of Financial Hardship** – This allows you to explain in detail the reason behind your current financial situation. In addition to filling out this form, you will need to provide verification of your hardship claim, such as; medical bills, death certificate, unemployment stubs, divorce decree, etc. If there is more than one borrower applying for assistance, each person needs to complete a separate form.
- ☐ **Financial Worksheet** – Information for both borrower and co-borrower, if there is one, must be included when completing this form.
- ☐ **Copies of most recent Payroll Stubs** – Please provide copies of pay stubs for the month most recently worked for both borrower and co-borrower, if there is one.
- ☐ **Copies of most recent Federal Income Tax Return** – Please provide copies of original signed and dated tax returns, including all schedules, for the most recent tax year for both borrower and co-borrower, if there is one. If you have not yet filed last year's return, you must provide verification of your extension to file.
- ☐ **Copies of your most recent Bank Statements** – Please provide copies of your most recent monthly statements for all your accounts (checking, savings, money markets, CD's, etc.) Please include all pages of each statement.
- ☐ **Letter from Bankruptcy Court** (if applicable) - Please provide a copy of the motion to release Bankruptcy, Notice of Dismissal, or Authorization from the Trustee to sell the property.
- ☐ **Contact Person** – Name and number of person to be contacted for access to the property.
- ☐ **Copy of Purchase Agreement/Sales Contract** – Must be signed by both our borrower as the seller and buyer. The buyer cannot be a member of the seller's immediate family or extended family. Please be aware that we may require additional proof of the sale.
- ☐ **Estimate of Closing Costs (if applicable)** – Please provide a detailed breakdown of all projected closing costs in the form of an estimated HUD 1 or Good Faith Estimate. The maximum allowable Realtor fee is 5% if there is a separate listing and selling agents or 3% for dual agency agreement.

PLEASE NOTE: If a Short Sale is approved, no contributions or credits will be given to any junior liens.