

NEGOTIATION CHECKLIST

Docs to Request for the Meeting		Counter Offer	
For Short Sales Only:		REO and Short Sale	
updated pay stubs, proof of income, bank statements		Update BCC Negotiations screen with counter offer amount from Bank	
For REO and Short Sales:		Verify client information no older than 30 days	
\$5k Deposit		Consider other lien payoffs	
Any conditions on the preapproval letter		Consider repair holdback	
Latest Mortgage Statements (if missing)		Consider grants (NSP funding, AG funding, etc....)	
If Rental: Lease, tenant info and if security Dep. (if missing)		Offer amount confirmed with client	
Hardship letter (if missing)		NSP proof of funds	
Voided check (bk account for future mortgage payments)			
Valuation			
Consider maximum offer and other comparable sales		Short Sale Only	
Consider other lien payoffs		Update BUY side P&S agreement	
Consider available grants		Request updated preliminary HUD-1	
Consider client's max offer as expressed by client			
		COUNTER OFFER SUBMITTED: Update BCC Negotiations screen in Encompass	
Initial Offer Submission			
REO		Offer Accepted	
Verify client information no older than 30 days		Update BCC Negotiations screen in Encompass: Negotiation stage drop-down menu, date offer accepted, Final NSP purchase price	
Lead Paint/Verify property is listed on the de-leaded homes website		Verify lead paint <i>Letter of Compliance</i> or <i>Letter of Interim Control</i> are valid	
SELL P&S agreements signed by client (make sure names match current Deed)		Handoff to NSP Closer on:	
EMD collected from client on (put dollar amount):		Instructions to NSP Closer:	
NSP proof of funds		Property address	
Rental Property Y/N		Name of seller and Name of buyer	
Short Sale Only		Purchase price	
Lead Paint/Verify property is listed on the de-leaded homes website		Type of dwelling	
Verify client information no older than 30 days		REO or Short Sale	
3rd party authorization form		Use and Occupancy Period (yes or no / if yes, how long)	
BUY & SELL P&S agreements signed by client (make sure names match current Deed)		Children under 6 in the property (yes or no)	
Request Preliminary HUD-1		Grant funding (yes or no / if yes, which one)	
Send SS Package to broker complete with:		Closing in name of a trust (yes or no)	
Srver specific wksht (if applicable) signed and dated by client		Closing with co-signers (yes or no)	
Fully executed BUY side P&S agreement		Any title issues or remarks	
Preliminary HUD-1			
Proof of funds for buyer (no more than 10 days old)		Offer Rejected	
Hardship letter signed and dated by client		Informed client on:	
Income and Expenses worksheet signed and dated by client		EMD returned on:	
4506T Request for Tax Transcripts form signed and dated by client		Update BCC Negotiations screen in Encompass: Negotiation stage drop-down menu, Current Status drop down menu, Offer rejected date	
30 days worth of recent and consecutive pay stubs for each seller			
Self-employed: Profit & Loss Statement YTD			
Recent proof of any other income claimed by seller			
2 most recent tax returns (1040 + ALL schedules)			
2 most recent W2 forms or 10-99 forms			
3 most recent bank statements (checking + savings accounts)			
Update BCC Negotiations screen in Encompass: negotiation stage drop down menu, EMD amount, EMD date, offer amount, offer date, Servicer name, Useful contacts, SS or REO, U&O period			