



50 Tricks for FAST Short Sale Approval



Learn PRECISE techniques to avoid the Three D's—
Delays, Demands and Denials

Just filling out the lender's forms IS NOT ENOUGH!!!

Here are FOUR of the FIFTY tips I share with you:

1. Send four different versions of the estimated HUD-1, with closings a half-month apart. In other words, send estimated HUD-1s for closings on May 1, May 15, June 1 and June 15. It is very easy for the closing company to generate these all at the same time. Now, if closing is delayed while you wait for lender final approval, it will not be further delayed while you obtain an updated HUD-1 for the new closing date.
2. Most lenders have a central fax number or email address to which you are instructed to send materials. Upon receipt, your documents are logged into the system according to the borrower's name and loan number. Avoid lost files by including the borrower's name and loan number on every sheet of paper. The easiest way to do this is to print up a page of laser return-address labels with that information, and stick one at the top right corner of each sheet of paper.
3. Short sale processors revisit borrower files on a regular follow up schedule. Your borrower's file might be looked at ONCE every two weeks, and NEVER in between, even if you send requested information during that time period. If you are pro-active with information updates (such as new bank statements when available) you can save up to two weeks per month.
4. For some lenders (I tell you which ones) you will save at least 30 days if you provide them with a list of HOA fees, property taxes, and other expenses they can expect if they foreclose on the property. Some negotiators must prepare a discounted cash flow analysis comparing short sale vs. foreclosure scenarios. They won't ask you for the data, but will find it from independent sources. If you can give them these figures, you'll save a lot of

Schedule and Registration

3 Hours of CE Credit

Includes FREE full course slides, sample short sale package, and email follow-ups with updated information and advice,

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9am to Noon**

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Fairhope, AL**

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**Montgomery: Wednesday 5/4/11
9am to Noon**

**Springhill Suites (off Carmichael)
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