



## PUTTING THE ESCROW PIECES TOGETHER TO YOUR SHORT SALE!



**Short Sales are more complicated than your average real estate transaction.**

**To ensure faster HUD APPROVAL from the Lender, provide the following information to your Chicago Title Escrow Officer:**

- Purchase/List Price
- Estimated Closing Statement
- Commission Percentage or amount of commission
- Seller's costs:
  - A. Termite Work?
  - B. Repairs?
  - C. Is the seller paying any buyer's closing costs?
- Payoff Information – lender(s) and approximate unpaid principal balances
- Homeowner's Association. Current HOA balance plus collection fees
- Does the property have delinquent property taxes? Need amount.

**Upon HUD Approval, Tips to Ensure a Quick Closing:**

- Provide completed "Authorization to Release Information" Form. This is an authorization that allows escrow holder to contact the existing lender(s) and obtain approval letter, and HUD approval. Escrow holder must have the Short Pay Demand addressed to Chicago Title Company.
- Who will pay the HOA upfront processing fee, if applicable?

See the **Short Sale Estimate Request** on the back to open your next Short Sale Escrow with Chicago Title.



# CHICAGO TITLE SHORT SALE ESTIMATE REQUEST

To: \_\_\_\_\_

Requested by: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Email address: \_\_\_\_\_

Owner's Name: \_\_\_\_\_

Property Address: \_\_\_\_\_

Open Title Order: YES  NO  Title Reps Name: \_\_\_\_\_

Proposed Sales Price: \_\_\_\_\_

Amount of commission: \_\_\_\_\_

Name of Lender(s) to be paid off: \_\_\_\_\_

Estimated payoff of existing loan(s): \$ \_\_\_\_\_ \$ \_\_\_\_\_

Are taxes delinquent on property? YES  NO  If so, how much is owed? \_\_\_\_\_

Estimate of Termite work or report? \_\_\_\_\_

Home Warranty? YES:  NO:

Is there an HOA? YES:  NO:  If so, is the seller current? YES:  NO:

If not, what is the outstanding balance \$ \_\_\_\_\_ Monthly dues? \$ \_\_\_\_\_

What are estimated transfer fee and doc fees from the HOA? \_\_\_\_\_

Is the seller paying any buyer's closing costs? YES  NO  If so, the amount? \$ \_\_\_\_\_

Any additional repairs to add to estimate? YES  NO  If so, the amount? \_\_\_\_\_

Any additional liens to be paid off? YES  NO  If so, what are they and the proposed amount?  
\_\_\_\_\_

Any additional instructions? \_\_\_\_\_

Where do we email the estimate to: \_\_\_\_\_

