





3837 Northdale Boulevard, Suite 352  
Tampa, Florida 33624  
Office (813-448-1121 Fax (813)448-1122

## Explanation for Lender

**Please explain in as much detail as possible why the shorting lender should:**

1. Accept Your Submitted Offer
2. Why the Listing Price is Reasonable

**Please include the following in your explanation:**

1. Recent and Valid Comps
2. Market Data and Conditions (declining Market, evidence, articles etc.)
3. Property Condition
4. Deferred Maintenance
5. Contractor Bids

**Please also include a MLS Report on competitive Listings, History Etc.**

**WE MUST HAVE A REASON TO SUPPORT THE LENDER SHORTING THE EXISTING LEINS.**

Value and Condition are the two largest areas to be addressed.

- Please include, at a minimum the following:
- Comps
- Photos
- Market Data
- Property Condition Notes
- Listings/Solds in past 3 months
- Contractor Estimates
- Other Relevant Data

**Please see ESTIMATE OF CONDITIONS AND REPAIRS as a guide when supplying this information.**

*Real People, Real Expertise, Real Solutions*



CERTIFIED DISTRESSED  
PROPERTY EXPERT™

## SAMPLE COVER LETTER

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(Lender)  
(Attn: Loss Mitigation Dept.)  
(Re: Seller Name)  
(Account Number(s))  
123 Main Street  
Any City, CA 91111

### **Short Sale Cover Letter**

**RE: Property Address, City, ST ZIP**

Please accept the following information along with the complete short sale package that follows.

This particular property has been on the market since XXXXX and despite all of the marketing that has been done for the listing, this is the only offer that we have received in XX months. We have had the property listed on top real estate websites with a virtual tour and multiple photos. Please reference the list of marketing that has been done for the property. We have gradually reduced the price over the course of the listing to generate market interest and we are still actively showing the property. The house is currently listed at XXXXXXXX and there have not been any showings since we made this reduction on XX/XX/XX.

### **List of Advertising**

- Company Site
- Your Listing Website
- Realtor.com
- Homes Magazine
- Sign in Yard
- Etc.

### **Description**

This property was built in 1960 and has had little or no upgrading. The house also backs up to a warehouse district which makes it less desirable for a lot of the buyers in a market where there are many options. The property has been well cared for but is dated and needs significant renovations to meet with today's standards.

### **Visible Repairs Needed**

- Needs new carpet in bedrooms
- Cracked tiles in living area and kitchen backsplash
- Missing framework on laundry door frame
- Missing laundry room doors
- Over grown lawn and landscaping
- Needs interior and exterior paint
- Needs deep and thorough cleaning
- Trash removal



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## SAMPLE COVER LETTER

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There are currently 31 properties on the market in the XXXXXXXX subdivision with list prices as low as \$144,900 for a 3/2. The last closed sale was on 10/31/2007 for a 4/2 home that sold for \$205,000 and is 200 square feet larger than the subject. There is currently one property that is pending sale; it is also a 4/2 with a list price of \$130,000. I have included this information in the CMA provided directly from the MLS for your review.

Given the current market condition and the overall condition of the property, it is my opinion that it would not be in the best interest of XXXXXXXXXXXX to proceed with a foreclosure on this property. I am very familiar with the area in which this property is located and I am more than willing to provide any additional information that you would need in order to decide to allow this short sale to go through.

I hope that with this additional information we can do what is in the best interest of all parties and proceed to closing.

Thank you,

Your Name  
Brokerage  
Contact Information



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## ESTIMATE OF CONDITION AND REPAIRS

Seller Name \_\_\_\_\_

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

Inspection	Repairs / Replacement Required	Estimated Repair Costs
<b>Structural Components</b>		
Foundation, Basement, Crawl Space		\$
Walls		\$
Columns or Piers		\$
Floors		\$
Ceilings		\$
Roof Structure or Attic		\$
<b>Exterior</b>		
Doors (Exterior)		\$
Windows		\$
Decks, Balconies, Stoops, Porches, Patio		\$
Driveway, Walkways, Retaining Walls		\$
<b>Systems</b>		
Plumbing		\$
Hot Water System		\$
Electrical System		\$
Heating System		\$
Air Conditioning System		\$
Well or Septic		\$
Irrigation		\$
<b>Interior</b>		
Ceilings		\$
Walls		\$
Kitchen		\$
Bathrooms		\$
Appliances		\$
Other:		\$
		\$
		\$
		\$
Are there possible illegal additions or enclosures (i.e., any step down areas or converted carport/garage or porch areas)?		\$
<b>Total Estimated Repairs</b>		<b>\$</b>