

Short Sale Listing Addendum

Listing Information:

 (Date) (Loan Number)

Seller(s): _____

Seller(s): _____

Property Address: _____

City, State, Zip Code: _____

Date of original listing agreement: _____

Listing Agent/Broker Name: _____
 (License Number)

- **Property Condition:** Property is being sold in an "as is" condition.
- **Listing Agreement:** "Seller may cancel this Agreement prior to the ending date of the listing period without advance notice to the Broker, and without payment of a commission or any other consideration if the property is conveyed to the mortgage insurer or the mortgage holder. The sale completion is subject to approval by the mortgagee."
- **Arms-Length Transaction –** Mortgagors and mortgagees must adhere to ethical standards of conduct in their dealings with all parties involved in a Short Sale transaction. The Short Sale must be between two unrelated parties and be characterized by a selling price and other conditions that would prevail in a typical real estate sales transaction.

 (Seller Signature) (Date)

 (Seller Signature) (Date)

 (Realtor / Broker Signature) (Date)



Short Sale Contract Addendum

Dated: _____

Seller: _____ Seller: _____

Buyer: _____ Buyer: _____

Property Address: _____

City, State, Zip Code: _____

This Addendum to Contract is entered into and is effective as of ___/___/___ by and between, Seller(s), Buyer(s) and Broker (hereinafter referred to as "the Parties") and shall be deemed to amend, modify, and supplement that certain Contract Dated ___/___/___ by and between Seller(s) and Buyer(s) (the "Contract").

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Short Sale Addendum and of the representations, warranties, conditions and promises hereinafter acknowledged, Sellers, Buyers and Broker hereby agree as follows:

- The Parties acknowledge and agree that the Subject Property is being sold in "as is" condition.
- The Parties acknowledge and agree that the Subject Property must be sold through an Arms Length Transaction—Mortgagors and mortgagees must adhere to ethical standards of conduct in their dealing with all parties involved in a Short Sale transaction. The Short Sale must be between two unrelated parties and be characterized by a selling price and other conditions that would prevail in a typical real estate sales transaction. No party to this contract is a family member, business associate, or shares a business interest with the mortgagor (Sellers).
- Neither the Buyers, or Sellers, nor their Agents have any agreements written or implied that will allow the Seller to remain in the property as renters or regain ownership of said property at anytime after the execution of this Short Sale transaction. None of the parties shall receive any proceeds from this transaction except the approved sales commissions.
- The Parties agree that this Short Sale transaction will not constitute appraisal fraud, flipping, identity theft and/or straw buying.
- The Parties agree that the Seller may cancel this agreement prior to the ending date of the contract period without advance notice to the Broker, and without payment of a commission of any other consideration, if the property is conveyed to the mortgage insurer or the mortgage holder.
- The Parties agree that the acceptance of the Short Sale is contingent upon the approval of FHA, VA government agencies, any Investor, and/or mortgage insurer or the mortgage holder.
- The Parties agree that under no circumstances will the sales contract be assignable.
- The Parties agree that this Addendum together with the Sales Contract shall constitute the entire and sole agreement between the Parties with respect to the sale of the subject property and superseded any prior agreements, negotiations, understandings, optional contracts, or other matters whether oral or written, with respect to the subject matter hereof. No alternations, modifications, or waiver of any provision hereof shall be valid unless in writing and signed by Parties, FHA, VA, government agencies, any Investor, and/or mortgage insurer or mortgage holder, hereto.

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the date first written above.

Seller: _____ Date: _____

Seller: _____ Date: _____

Buyer: _____ Date: _____

Buyer: _____ Date: _____

Broker/Realtor: _____ Date: _____

AFFIDAVIT OF "ARM'S LENGTH TRANSACTION"

All Parties to the contract on the premises dated _____:

Property address:

Hereby affirm that this is an "Arm's Length Transaction",

No party to this contract is a family member, business associate, or share a business interest with the mortgagor. Further, there are no hidden terms or special understandings between the seller or buyer or their agents or mortgagor.

The Buyers and Sellers nor their Agents have any agreements written or implied that will allow the Seller to remain in the property as renters or regain ownership of said property at anytime after the execution of this short sale transaction. None of the parties shall receive any proceeds from this transaction except the sales commission.

(Seller) Date

(Seller) Date

Print Name

Print Name

(Seller's Agent) Date

(Buyer's Agent) Date

Print Name and Company

Print and Company

(Buyer) Date

(Buyer) Date

Print Name and Title Co. Name

Print Name and Title Co. Name

Closing date extension

All parties agree to close within 30 days of written approval from the investors and Wells Fargo. This document also extends the contract acceptance date to within 15 days from the investors' approval.

Seller:	_____	Date:	_____
Seller:	_____	Date:	_____
Buyer:	_____	Date:	_____
Buyer:	_____	Date:	_____
Broker:	_____	Date:	_____
Broker:	_____	Date:	_____