

[Lender Name]
[Lender Address]
[City, State, Zip Code]
[Phone Number]

Date: [Current Date]

RE: FINAL SHORT SALE APPROVAL

Borrower(s): [Borrower Names]
Property Address: [Full Property Address]
Loan Number: [Loan Number]

Dear [Borrower Name],

[Lender Name] has approved the short sale of the property referenced above. This approval is subject to the following terms and conditions:

- 1. Purchase Price:** The total purchase price must be \$[Amount].
- 2. Net Proceeds:** [Lender Name] must receive a minimum net payment of \$[Amount].
- 3. Closing Date:** The closing must occur on or before [Expiration Date]. If the closing is delayed, a written extension must be requested and approved.
- 4. Allowed Expenses:** Only the following expenses may be deducted from the gross proceeds:
 - Real Estate Commissions: [Amount/Percentage]
 - Closing/Escrow Fees: [Amount]
 - Property Taxes (Prorated): [Amount]
 - Other Approved Costs: [Specify]
- 5. No Seller Proceeds:** The Borrower(s) will not receive any proceeds from this sale. Any funds remaining after the approved disbursements must be paid to [Lender Name].
- 6. Deficiency Waiver:** [Select one: [Lender Name] waives its right to pursue a deficiency judgment / [Lender Name] reserves the right to pursue a deficiency judgment for the remaining balance].
- 7. Arm's Length Transaction:** The sale must be an "Arm's Length" transaction. The buyer and seller cannot be related by blood, marriage, or business interest.
- 8. Final Settlement Statement:** A final HUD-1 or Closing Disclosure must be submitted to and approved by [Lender Name] at least 48 hours prior to closing.

Failure to comply with any of these terms will void this approval. Please contact our loss mitigation department at [Phone Number] if you have any questions.

Sincerely,

[Authorized Signature]
[Title]
[Lender Name]