**[Bank Name]**
[Bank Address]
[City, State, Zip Code]

**Date:** [Date]

**RE: Short Sale Approval and Payoff Acceptance**

**Borrower(s):** [Borrower Name(s)]
**Property Address:** [Full Property Address]
**Loan Number:** [Account Number]

Dear [Borrower Name],

[Bank Name] has reviewed your request for a short sale regarding the above-referenced property. We are pleased to inform you that the short sale has been approved subject to the following terms and conditions:

- **Purchase Price:** The property must be sold for no less than $[Amount].
- **Net Proceeds:** [Bank Name] must receive a minimum net payment of $[Amount].
- **Closing Date:** The transaction must close on or before [Date].
- **Commission:** Real estate commissions are approved at [Percentage]% of the sales price.
- **Closing Costs:** Approved seller-paid closing costs shall not exceed $[Amount].

**Deficiency Waiver:**
Upon receipt of the specified funds, [Bank Name] agrees to release the lien on the property. Furthermore, the bank [Select: Waives / Reserves] the right to pursue a deficiency judgment against the borrower for the remaining balance of the loan.

**Tax Implications:**
Please be advised that the forgiveness of debt may have tax consequences. The bank will issue a Form 1099-C as required by the IRS. We recommend consulting with a tax professional.

This approval is unique to the current offer and buyer: [Buyer Name]. Any changes to the HUD-1 Settlement Statement or the parties involved must be submitted for re-approval.

Sincerely,

[Authorized Representative Name]
[Title]
[Bank Department]