[Date]

[Borrower Name]
[Property Address]
[City, State, Zip Code]

RE: Short Sale Approval and Closing Instructions
Loan Number: [Insert Loan Number]
Property Address: [Insert Property Address]

Dear [Borrower Name],

We are pleased to inform you that [Bank Name] has approved the short sale of the property located at the address referenced above. This approval is subject to the following terms and conditions:

1. Purchase Price: The approved gross sales price is $[Amount].

2. Net Proceeds: [Bank Name] must receive a minimum net payment of $[Amount] no later than [Closing Deadline Date].

3. Closing Date: The transaction must close on or before [Date]. If the closing is delayed, this approval may be voided, and a written extension must be requested.

4. Allowed Expenses: The bank agrees to pay the following costs from the sale proceeds:

- Real Estate Commissions: $[Amount]
- Closing Costs/Title Fees: $[Amount]
- Tax Arrears (if applicable): $[Amount]

5. Deficiency Waiver: [Choose one: The lender agrees to waive all rights to pursue a deficiency judgment / The lender reserves the right to pursue the remaining balance].

6. Arm's Length Transaction: This sale must be an "arm's length" transaction. The buyer and seller cannot be related by blood, marriage, or business affiliation.

7. Final Settlement Statement: A final HUD-1 or Closing Disclosure must be submitted to the bank for final review at least 48 hours prior to closing.

Failure to adhere to any of these conditions will result in the immediate cancellation of this short sale approval. Please contact your dedicated representative at [Phone Number] if you have any questions.

Sincerely,

[Authorized Signatory Name]
[Department Name]
[Bank Name]