



PUTTING THE ESCROW PIECES TOGETHER TO YOUR SHORT SALE!

**Short Sales are more
complicated than your average
real estate transaction.**

**To ensure faster HUD APPROVAL from the Lender, provide the following
information to your Chicago Title Escrow Officer:**

- Purchase/List Price
- Estimated Closing Statement
- Commission Percentage or amount of commission
- Seller's costs:
 - A. Termite Work?
 - B. Repairs?
 - C. Is the seller paying any buyer's closing costs?
- Payoff Information – lender(s) and approximate unpaid principal balances
- Homeowner's Association. Current HOA balance plus collection fees
- Does the property have delinquent property taxes? Need amount.

Upon HUD Approval, Tips to Ensure a Quick Closing:

- Provide completed "Authorization to Release Information" Form. This is an authorization that allows escrow holder to contact the existing lender(s) and obtain approval letter, and HUD approval. Escrow holder must have the Short Pay Demand addressed to Chicago Title Company.
- Who will pay the HOA upfront processing fee, if applicable?

See the **Short Sale Estimate Request** on the back to open your next Short Sale Escrow with Chicago Title.



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