



1626 North Litchfield Road, Suite 110 Goodyear Arizona 85395
(602) 308-4504 Fax (623) 337-8277



Expectations and Timeline

Marketing your home:

Your home will be shown to both investors and traditional buyers. During this process, your home may be shown several times a day in some cases.

The goal is to get the highest and best offer in the shortest time possible. Those viewing or calling to view your home have been instructed not to bother you with questions regarding the short sale so as to not put any additional stress on you.

The First Offer:

Once an offer is received on your property, I will schedule an appointment for you to come in and sign the Purchase Agreement (this should only take 5 minutes).

Although you do need to sign one offer, your property can attract multiple offers. All offers will be submitted to the lender(s) for their review and you will not need to sign each and every offer that we receive. Towards the end of the process, when the lender accepts an offer, you will need to sign that offer in order for us to open escrow.

The Process:

Once we have sent the offer(s) to the lender(s), the actual Short Sale process can take anywhere from 4 weeks to 4 months. This timeline varies with each lender.

After the lender reviews the Short Sale package, a BPO (Broker Price Opinion) will be ordered by the lender. This is similar to an appraisal and once the lender receives their report, they will usually make a final decision shortly thereafter.

The lender orders the BPO/Home Valuation so they can figure out what their net proceeds will be (how much of a loss they will be writing off). Your property will remain 'Active' on the MLS until the lender accepts the offer.

Please be patient throughout this process. At times you may feel things are going too slow, but remember this is not a regular transaction and can take longer to complete.

The Accepted Offer:

Once an offer has been approved by the lender, I will notify you that we are going to proceed to close the transaction.

The lender may demand to close escrow anywhere from 10-30 days, so be prepared. If the buyer does not close by the lender's deadline, the next highest bidder in line may be accepted.

****If the buyer(s) cannot perform and close on time, the lender may decide to proceed with foreclosure, thus severing the opportunity for all parties involved to complete a successful transaction.****

The Close of Escrow:

You, as the seller, will be instructed to sign seller documents at the escrow office. Please bring with you your I.D., all keys, garage door openers, and a good attitude. We will celebrate your new freedom from this financial burden and stress.



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Your Financial Freedom:

Keep all of your copies of the documents pertaining to this sale in a safe place. Call me with your new forwarding address so I can keep in touch with you through the year and offer you assistance in preparing yourself for future success.

Try not to incur any new debt and try to keep low balances on any credit cards you may have. Maintain good consumer credit by not paying late on your currently active accounts.

Pay your rent by check or some other way that can be tracked to show evidence that you are paying on time. This will help you should you choose to purchase a new property in the future.

I hope this information helps you to keep stress at a minimum during this process and as you prepare for the future.

I understand this decision may have been very difficult to come to. With that in mind, I just want to remind you that the whole purpose of this transaction is to position you, or you and your family, for a healthier financial future; one which allows security and freedom.

Looking forward to working with you toward a successful transaction!

Best Regards,

Keith Krone
Email: Keith@KroneTeam.com