

# Short Sale Process

## Short Sale Timeline

- Agent listing/obtaining an offer and doc gathering
- Agent submitting all required docs (per NAMG checklist) to NAMG Short Sale Division
- NAMG Sr. Negotiator will review and communicate any outstanding needs to the Agent
- File complete and properly submitted to lender(s) per each lien by NAMG Sr. Negotiator
- Short Sale confirmed complete at the lender(s) and assigned to a bank negotiator
- Bank negotiator orders and obtains a BPO (broker price opinion) to check current value
- Bank negotiator reviews seller hardship, financial information and presented offer
- Sr. NAMG negotiator will keep Track My File tracking system updated and the Agent will receive a weekly email update from the NAMG Negotiator
- Bank will counter, approve or deny the short sale
- NAMG Sr. Negotiator will communicate the lender's findings to the Agent and appropriate action will be taken depending on bank's response
- Once an approval is obtained, it will be forwarded to the Agent and the Escrow Officer, escrow can be opened, and the closing process can begin
- NAMG Sr. Negotiator will communicate with the Escrow Officer throughout closing process
- NOTE: Seller should be prepared to furnish updated financial documents as needed throughout the process

**Approximate timeframe from submission to lender decision is 2-4 months**

## Why Should an Agent Outsource Their Short Sales?

- \* End Your Short Sale Frustration
- \* Increase your listings
- \* Build Referral Business
- \* Corner Your Market
- \* Earn More!

*"Helping Agents help  
their  
Clients"*

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