



**WARNING RE LENDER'S CONDITIONS
FOR GRANTING A SHORT SALE**

Property Address: _____

The issue of whether or not a Lender can legally require certain actions by a Seller as a condition of granting a short sale, such as having the Seller waive any existing protections of the anti-deficiency laws is the subject of much debate. Merely because the Lender is claiming that they have a right to seek recourse from the Seller after the close of escrow for the amount of money forgiven by the Lender as part of the Short Sale does not mean that the Lender has a legal right to do so. Some real estate attorneys have been able to convince Lenders to change their conditions of the short sale because of certain legal issues. It is thus in the Seller's best interests to have the Lender's terms and conditions reviewed by a qualified real estate attorney.

A real estate professional is not an attorney and is therefore not qualified to raise legal claims or legally challenge the Lender's position. Coldwell Banker urges that the undersigned Seller contact a qualified real estate attorney to determine the legality of the terms and conditions proposed by the Lender prior to making any determination as to whether or not to proceed with the Short Sale.

Date: _____

Seller

Date: _____

Seller