

Short Sale Approval Request Form

City of Merced Housing Rehab Loan Information	
Borrower(s) Name:	Manuel Valle
Property Address:	1036 W. 10 th Street
Loan #:	17119 (# 28,631.30 Interest)
Current Loan Balance:	\$100,170.36 (# 71,539.06 Principal)
Short Sale Loan Payoff Amount:	\$ 47,043.57 (Estimated Short Sale Payoff Amount)

Correspondence Submitted for Review:			
<input checked="" type="checkbox"/>	Letter of Hardship	<input checked="" type="checkbox"/>	Purchase Agreement
<input checked="" type="checkbox"/>	Estimated Settlement Statement	<input type="checkbox"/>	Preliminary Title Report
<input type="checkbox"/>		<input type="checkbox"/>	Documentation of the amount owed to the existing first mortgage

Sales Price	\$97,000.00
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Current Loan Balance of First Mortgage:	\$42,064.75	Short Sale First Mortgage Loan Payoff:	\$42,100.03
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The Merced City Council must approve all Short Sale Requests for City of Merced loan balances that exceed \$25,000.00. **Merced City Council Meeting Date: 01/04/2016**

Housing Program Supervisor Approval	
<input checked="" type="checkbox"/> Approved	<input type="checkbox"/> Rejected
Mark Hamilton, Housing Program Supervisor	
Signature 	Date 11/17/2015

Director of Economic Development Approval	
<input checked="" type="checkbox"/> Approved	<input type="checkbox"/> Rejected
Frank Quintero, Director of Economic Development	
Signature 	Date 11/17/2015

For Office Use if approved by the City Council Only:

<input type="checkbox"/>	Short Sale Request Approval Letter Sent to Lender
<input type="checkbox"/>	Memo Sent to Finance Division to Close Account