



CERTIFIED DISTRESSED  
PROPERTY EXPERT®

# Bank of America Short Sale Checklist Path 2 (Homeowner Doesn't Have an Offer Yet)

---

Date \_\_\_\_\_ Owner \_\_\_\_\_

---

Address \_\_\_\_\_

---

Prepared by \_\_\_\_\_

## **PATH #2 (HOMEOWNER DOESN'T HAVE AN OFFER YET):**

### **PHASE 1**

- Initiate a new short sale in Equator and complete all required fields
- Conduct a title search to verify the existence of any secondary liens on the property
- Negotiate for the release or reduction of non-Bank of America liens

### **PHASE 2**

- Upload the 3rd Party Authorization
- Complete the Borrower Contact Information form
- Bank of America will contact the homeowner if HAFA eligible

#### **HAFA ELIGIBILITY**

- Homeowner has exhausted all modification options
- Property is the primary residence
- The mortgage originated on or before Jan. 1, 2009
- Default is foreseeable
- The loan's unpaid balance is less than \$729,750  
*If HAFA action is required on the homeowner's part, Customer Care needs to be contacted within 14 days at 1.866.880.1232.*
- If seller is not HAFA qualified:
  - Continue marketing the property
  - Upload your listing agreement into Equator

### **PHASE 3**

- If Homeowner qualifies for HAFA, proceed to:
  - Assemble the required documents and upload them into the Equator Library within 14 calendar days
  - Bank of America will review the homeowner's financial situation
  - Upload the signed Short Sale Agreement into Equator and notify your short sale specialist once you have done so
  - Coordinate access to the property, if necessary, for valuation purposes
  - List and promote the property for up to 120 days
  - Once an offer is received, submit the short sale offer and supporting documentation.



CERTIFIED DISTRESSED  
PROPERTY EXPERT®

# Bank of America Short Sale Checklist Path 2 (Homeowner Doesn't Have an Offer Yet)

---

Date Owner

---

Address

---

Prepared by

- If Homeowner qualifies for HAFA, proceed to (continued):
  - Come to an agreement with the investor on the terms of the offer and determine closing date
  - Complete the short sale by the date noted in the approval letter.

## **FOR MORE INFORMATION:**

Real Estate Agent Resource Center  
[Bankofamerica.com/realestateagent](http://Bankofamerica.com/realestateagent)

Dedicated Customer Care  
1.866.880.1232  
Monday-Friday 8 a.m. to 10 p.m.; Saturday 9 a.m. to 5:30 p.m. Eastern.

For homeowners:  
Bank of America Home Loan Assistance  
[Bankofamerica.com/homeloanhelp](http://Bankofamerica.com/homeloanhelp)

For Short Sale please call **1.866.880.1232**  
For Modification questions please call **1-800-669-6607**  
For HELOC package & questions please call **1-866-413-3757**  
For Deed-in-Lieu questions please call **1-877-430-3411**