

Instructions for the Loss Mitigation Modification Application

Please submit the following information to be considered for Loss Mitigation Alternative Program.

1. **Hardship letter** (A detailed letter explaining what caused your financial problems) signed and dated by everyone whose name appears on the contract.
2. Completed **financial statement** (2 forms enclosed) **signed and dated** by all customers. Please make sure the Asset & Liability box is also completed.
3. Verification of all **income you show in the income boxes**.
4. If you are currently working we need copies of your last two **(2) pay stubs**.
5. If you are currently collecting unemployment we need copies of your stubs for 1 month.
6. Copy of your signed **federal tax returns** (including all schedules) for the last two (2) years.
7. Copy of your **bank statements** for the last three (3) months.
8. If you are self-employed, please provide **year-to-date profit and loss statement**.
9. **If any of your income comes from child support, rental, unemployment, social security, disability, provide paperwork to verify this income.**

If you currently have a **purchase offer**, please forward the following documentation:

- Sales & Purchase Agreement (signed by buyer and you).
- Net Sheet or proposed Settlement Statement, showing itemized breakdown of all costs related to the sale transaction (i.e., realtor's commissions and closing costs).
- Listing Agreement(s).
- Copy of buyer's earnest money check deposit.
- Copy of buyer's mortgage approval letter.
- We will schedule for an Appraiser to conduct an inspection of your property.

Please provide the name and phone number of a contact person who can schedule the appointment and accompany the Appraiser:

Name: _____
Phone #: (____) _____

If you do not presently have an offer, please forward the above documentation immediately as a purchase offer comes in.

Please send all the required information and documentation at the same time (if possible) to the address below. After reviewing the completed package, in order to determine the best possible course of action, we may need to request additional information and documentation.

The address to return these documents to is as follows:

**Guidance Residential
Attn: Loss Mitigation Dept
One Corporate Drive STE 360
Lake Zurich, IL. 60047**

The completed documents can also be faxed to the attention of loss mitigation, fax number 847-550-7694.