



We want to help you:

PLEASE CALL US TODAY

To see if your loan qualifies for a short sale, call **1-888-308-3964** (presione 2 para español) Monday through Friday, 8 a.m. to 7 p.m. CT.



Please be advised that Wachovia may be attempting to collect a debt and any information obtained may be used for that purpose. If you are currently in bankruptcy or your debt has been discharged in bankruptcy, Wachovia is only exercising its rights against the property and is not attempting to hold you personally liable on the Note.

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

With respect to those loans secured by property located in the State of California, the state Rosenthal Fair Debt Collection Practices Act and the federal Fair Debt Collection Practices act require that, except under unusual circumstances, collectors may not contact you before 8 a.m. or after 9 p.m. They may not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm your location or enforce a judgement. For more information about debt collection activities you may contact the Federal Trade Commission at 1-877-FTC-HELP or www.ftc.gov.

Short Sale offers are subject to MI and/or investor requirements & approval (if applicable).

Wachovia can not dispense tax or legal advice. Please consult a tax advisor or attorney regarding any consequences associated with short sales and/or deficiency balances.

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INSSR 11/09 Equal Housing Lender

UNDERSTANDING A SHORT SALE

Answers to Some Frequently
Asked Questions »



Have you ...

... experienced mortgage payment challenges?

... already explored possible options?

... received foreclosure notices on your home?

If you can answer “yes” to any of these questions, we encourage you to call us to learn more about how a short sale could be a potential option you should consider.

What is a short sale?

A. A short sale is a program that allows the homeowner to sell the home for less than the amount owed on the mortgage. Because a short sale is for less than the amount owed, a deficiency balance may result.

How can I be considered for a short sale?

A. You may be eligible for a short sale if you have an involuntary hardship and can no longer afford your monthly payments on your mortgage, or you're unable to sell your home for the full amount owed on your mortgage. Also, you might be eligible for a seller incentive.

How can I benefit from a short sale?

A. You avoid a foreclosure sale. You can live in your home until the new owner closes, giving you time to make other living arrangements. A foreclosure sale may be postponed once a written, signed offer is received and approved by Wachovia in writing. Also, you might be eligible for a seller incentive.

How does a short sale work?

- A. Once you call us to discuss a short sale, your next steps would be:
1. Provide us with your financial information; explain your situation and why you are unable to pay your mortgage.
 2. We will review your information and determine if the loan qualifies for a short sale.
 3. If the loan qualifies, then we'll work closely with you and the real estate agent currently helping you (or one who will be helping you). Together, we'll work through the details and steps to sell your home at an agreed upon price so you can avoid a foreclosure sale.

What other details about a short sale should I be aware of?

A. Here are a few:

- Be sure to speak with your tax and legal advisor about the implications of a short sale and deficiency balance.
- Before you secure a buyer, understand that the buyer may not be anyone you have a close relationship with, including family or friends.
- You are responsible for making your mortgage payments while your home is on the market.
- A short sale transaction can take place as late as 5 days prior to a foreclosure sale on a home.
- Mortgages in bankruptcy require special consideration, so call Wachovia Mortgage to discuss your options.
- Short sale approval is subject to Mortgage Insurance (MI) and/or investor requirements and approval (if applicable).



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