

Short Sale Stipulations

These following stipulations need to be added to your Purchase and Sales Agreement (PSA) when attempting to purchase under a short sale. You can use either of the PSA's included in this package, or use a standard Board of Realtors contract – just be sure to add these stipulations.

- 1) Seller understands that this Agreement is contingent on Buyer being able to secure an acceptable “short sale” from Seller’s Lender(s).
- 2) Seller understands that if Seller’s Lender(s) will not negotiate a “short sale” acceptable to Buyer, then the Property may proceed into foreclosure.
- 3) Seller understands that he/she will not receive any proceeds from the sale of the property.
- 4) Seller and Buyer agree that this is an “AS IS” purchase and that no inspection or termite letter will be required.