

Deficiency Affidavit

This Deficiency Affidavit is made a part of the Engagement Letter with the National Real Estate Law Group, PLLC.

A seller's inability to pay any remaining mortgage loan deficiency is a critical condition of gaining short sale approval from lien holders.

A "deficiency" is the unpaid loan balance due and owing to a lien holder after they've received and accepted the net proceeds of a short sale. As the Seller/Client, I understand that my lien holder(s) can only approve my request for a short sale of the Property if I can provide sufficient evidence that I DO NOT have the ability to pay the deficiency, either from existing liquid assets (with the exception of properly established retirement accounts) or from existing equity in non-liquid assets.

I hereby swear and affirm to the National Real Estate Law Group, PLLC, its successor or assigns, that I do not have the ability to pay any mortgage loan deficiency and agree to provide sufficient evidence to support my claim to the satisfaction of, and at the request of, the Law Firm and my lien holder(s).

Signature of Seller/Client

Signature of Seller/Client

Printed Name: _____

Printed Name: _____

Date: _____

Date: _____