

AGENT GUIDELINES

Please use the following steps to assist you when navigating the equator program. Contact the Equator Agent Support if any issues arise or if you are new to equator and need navigation/system assistance. Contact information is found on the Help tab from your home page. Equator also has a live chat feature that you can utilize to resolve most issues in a timely manner.

Equator Task:

- **Accept Assignment:** Please log in to your Equator account and accept the short sale assignment. You will need to upload a signed and dated 3rd party authorization form and it should be signed and dated by the borrower. The form must include Nationstar as the lender and the date of the form must be within the timeframe Nationstar has been servicing the loan. If the form meets these qualifications, the authorization will be accepted.
- **Documents required:** Once the authorization form is accepted you will be required to provide additional items needed for short sale review. The borrower's contact information as well as hardship letter is necessary. From the date the task was complete you will need to provide the following:
 - 1.) Freddie Mac Financial Packet
 - 2.) 2 most recent pay stubs
 - 3.) 2 most recent bank statements
 - 4.) 2010 Tax returns
 - 5.) Detailed hardship Letter

These documents must always be no older than 60 days. Complete the financial information tasks and upload the Financial Package and hardship letter into the property library as there is not a specific task for the packet.

- **Submit Offer:** The next step would be to submit the detailed offer, the offer documents, and supporting documents. You can only submit one offer for one buyer. The status of the offer will reflect "**Verify Offer**"; the status is for our processor and will remain in that status for several business days. Please be patient while the documents are being reviewed.

All documents should be uploaded in PDF format and all photos uploaded in JPEG format. After we have received all the documents and the file is reviewed for approval, we can order the BPO. The BPO usually takes about 3-5 business days. Please coordinate with the broker to make sure the process moves in a timely manner. If the property has Mortgage Insurance, the process time may be extended to gain approval.

***Once all these steps and tasks have been completed, the file will be assigned to a negotiator. For updates or information on the file, please only send a message through equator to the negotiator handling the file. (All communications should go through equator only)**

- **Marketing:** You must complete your task (provide borrowers contact information and hardship) even if you currently do not have an offer.

MI Requirements: Unless there is a death of the Borrower/Co-Borrower or either one is transferred out of state for their job, MI companies require that the account be delinquent for 30 days before they review for a short sale.

Second Liens: If there is a second lien on the property, it is the realtor's responsibility to obtain and submit a payoff statement from the second lien. (This includes tax liens, HOA's and second mortgages.)

Buyer's Funding: Offers from buyers not paying cash must provide their Pre-Qualification letter. Buyers paying cash need to submit recent proof of funds that are sufficient to cover the sales price.

Foreclosure Sale Dates: Any property with a foreclosure sale date cannot be reviewed for a possible postponement until the offer is approved.

Cancellation: If the agent's tasks are not completed and there is no activity in Equator within a 45 day timeframe after initiation, it will be made unavailable due to inactivity or missing documentation.