



Subject: Home Equity Conversion Mortgage (HECM) Short Sale  
FHA Case #:  
Property Address:

Dear

Please note that NOVAD Management Consulting LLC as a contractor for the U.S. Department of Housing and Urban Development (HUD), is currently servicing your Home Equity Conversion Mortgage (HECM) account.

Please note that a Short Sale is a special provision of the HECM program that may allow the debt to be settled for less than what is currently owed, provided the property is being sold for the least 95% of its current appraised value. An appraisal will be ordered by our office to determine the current value of the property to accommodate a Short Sale, if your intent is to sell the property. Please contact the First Mortgage Servicing Department to advise if the property will be sold and to request an appraisal.

Below, please find a list of the items required by the Department of Housing and Urban Development (HUD) in order for a Short Sale offer to be reviewed for consideration.

- 1) A legible copy of the fully executed sales agreement which must include the following:
  - Any/all addendums containing provisions upon which the sale is conditioned;
  - A clearly defined purchase price and closing date;
  - A statement that the buyer accepts the property in "as is" condition unless the sale is contingent upon certain repairs outlined therein;
- 2) An itemized list of sellers and buyers expenses, settlement statement or estimated HUD-1. If there is an existing lien on the property, please provide evidence of good faith attempts to satisfy the debt prior to your short sale.
- 3) The following information is required for all borrowers currently on record, if they have not previously been provided:
  - Death Certificate (if applicable);
  - Copy of Will and/or Probate Certificate naming either the estate executor or administrator (if applicable);
  - Copy of Power-of-Attorney documents (if applicable);

**NOVAD Management Consulting LLC as Contractor for The Department of Housing and Urban Development is a debt collector and is attempting to collect on a debt. Any information obtained shall be used for that purpose.**

Loan Skey:



The information requested is required for all borrowers on the HECM Loan. The review of this information does not guarantee acceptance or approval. Upon receipt of all the required documents your request will be promptly reviewed and you or your authorized representative will be contacted once a decision is made.

If you would like to discuss this matter, please call the First Mortgage Servicing Department at (877) 622-8525, Monday through Friday, between 7:00 a.m. to 7:00 p.m. Central Standard Time.

If you prefer to respond in writing, please send all correspondence to the following address:

NOVAD Management Consulting LLC  
Attn: First Mortgage Servicing Department  
2401 NW 23rd Street, Suite 1A1  
Oklahoma City, OK 73107

Sincerely,

First Mortgage Servicing Department

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Loan Skey: .

2401 NW 23rd Street, Suite 1A1, Oklahoma City, OK 73107  
Phone (877) 622-8525 ~ Fax (800) 489-1733 ~ TTY/TDD (800) 855-2880