


**California Housing Finance Agency**

February 7, 2011

[REDACTED]  
El Cajon, CA 92021

Attn: Glen Henderson & Shannon Keatley  
Via E-Mail: [ghenderson@silvercrestrealty.com](mailto:ghenderson@silvercrestrealty.com) & [shannonkeatley@aol.com](mailto:shannonkeatley@aol.com)

RE: CalHFA Account [REDACTED] Short Pay Demand Approval  
Property: [REDACTED] El Cajon, CA 92021  
FHA Case Number: [REDACTED]

Dear Borrower(s):

This Short Sale Approval Letter serves to confirm that California Housing Finance Agency (CalHFA) has approved your request for a short sale of the above-referenced Property, and is an agreement between you and CalHFA as to the terms of the short sale of the Property.

CalHFA's approval is based on your financial condition, and is subject to the terms and conditions stated in this letter. CalHFA consents to release its mortgage or deed of trust upon receipt of net proceeds of the sale in amount of **\$82,258.90**. This amount is based on the estimated closing statement. The sales price approved is in the amount of **\$91,000.00**. The amount of closing costs approved is **\$8,741.10**. This amount is approved through **3-09-11**. Any requested changes to the stated terms and conditions in this letter must be requested in writing by you, and/or your legal representative and approved by CalHFA. Justifications supporting your requested changes should be provided.

- The buyer(s) is/are [REDACTED] as per the Sales Contract/Offer to Purchase dated 01-05-11. **Any changes to this must be pre-approved by CalHFA.**
- \$2,500.00 will be paid to the subordinate loan listed above.
- Please refer to the attached Closing Worksheet for the approved allowable closing costs that are approved to be paid from the Sale Proceeds. **No additional closing costs are authorized to be added at final closing.**
- Any additional funds towards the net proceeds must be reflected on the Final HUD to CalHFA and applied to the first deed of trust.
- [REDACTED] is/are to receive no cash or proceeds from the closing, escrow, or sale of the property. All excess funds must be forwarded to CalHFA.
- If you proceed to close on the sale transaction, it is understood that all terms and conditions apply.

CalHFA California Housing Finance Agency

CalHFA waives any claim for deficiency rights it may be entitled to under applicable California state law for this approved short sale transaction. This waiver, however, is predicated upon the completion of the proposed sale as described above. CalHFA's waiver of deficiency rights does not extend to a Bad Faith Waste cause of action.

Please send this letter signed by both borrowers with the closing papers or before closing.

At close of escrow, CalHFA will require a certified copy of the final closing statement, which must reflect zero (\$0) proceeds to the seller. CalHFA does not have the ability to receive wired funds.

Please overnight the payment to:  
California Housing Finance Agency  
[Redacted]  
West Sacramento, CA 95605.

If you should have any questions or comments, please do not hesitate to contact me.

Sincerely,

[Handwritten Signature]

Phone [Redacted]  
Fax [Redacted]

ACCEPTED BY:

Borrower 1	Date
X	
Borrower 2	Date
X	
Borrower 3	Date
X	

▶ Loan Servicing

West Sacramento, CA 95605-1522

email: [Redacted]  
www.calhfa.ca.gov/myaccount