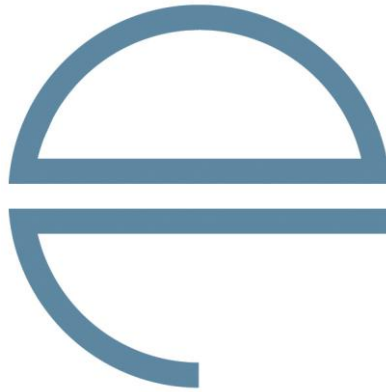


Equator, LLC

Short Sale FAQs



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Thank you for using Equator; we greatly appreciate your patronage. Equator builds software that enables Lenders and Servicers to provide transparency and efficiency to their agents. Equator is dedicated to providing fast, easy to use, 24/7 accessible tools to assist Lenders, Servicers and Agents in managing properties.

Equator does not manage or have any specific information on any of the properties on our system. We do not have answers to property-specific questions regarding Short Sales. For all questions pertaining to the business aspect of a Short Sale property, please call your Lender or Servicer.

This document will provide information on what our Customer Service Department/Technical Support can provide and the matters that can be handled only by the Lender or Servicer.

Q. If I am an Agent, how do I log into Equator?

A. Go to www.equator.com. If you have been assigned a Short Sale property and are not a currently registered Agent on Equator, you will receive an email indicating that a free Equator account has been created for you along with your login ID (which is your email address) and password. Enter your login ID and password in the upper right portion of the Agent login screen, and follow the prompts to complete your registration. Proceed with navigating to tasks on the Short Sale property assigned to you.

Q. Where does the Borrower/Home Owner register?

A. Borrowers/Home Owners cannot access the Equator website. Borrowers/Home Owners must contact the Lender or Servicer, or delegate an Agent to act on their behalf, if they wish to be considered for a Short Sale. Agents can initiate a Short Sale request on behalf of their clients via their account at www.equator.com. Equator has no information regarding the Short Sale process.

Q. How are Short Sales initiated?

A. Currently, Short Sales may be initiated in one of two ways: via the Equator Marketplace or by calling the Lender or Servicer directly. Some Lenders or Servicers allow Agents the ability to request a Short Sale through the Agent Workstation at www.equator.com. Simply log into Equator, click "Initiate Short Sale" located in the header under the "My Properties and Offers" section, choose the Lender or Servicer, input the loan number provided by the Lender or Servicer and request a Short Sale (note: Equator does not have the loan numbers; these must be obtained from the Lender or Borrower/Home Owner). For further details on the Agent-Initiated Short Sale, please visit www.equator.com. Equator cannot initiate a Short Sale nor does Equator have any information on the status of any Short Sale.

Q. How can I check the status of my Short Sales?

A. You can check the status of Short Sales at any time by visiting www.equator.com, logging in and clicking on "My Properties and Offers" at the top of the screen. From there you can view a list of all properties on which you are currently working and check each individual status. If you wish to speak with someone about the status of your Short Sale after reviewing it online, please contact the Lender or Servicer directly. Equator does not have any information on the status of the Short Sale.



Q. How can the Borrower/Home Owner check the status of their Short Sale?

A. Equator does not provide access to any Borrower websites. Certain Lenders have Borrower/Home Owner Websites that enables Borrowers to view status and participate in the Short Sale process by completing tasks such as uploading financial documentation. For those Lenders that do not have a Borrower Website, Borrowers should contact their Agent or Lender for Short Sale status.

Q. What is a task?

A. Tasks are steps that the Lender requires the Agent to complete in order to move the property through the Short Sale process. Tasks can include entering information into the system, providing signed documents, completing certain forms and/or providing offers and related documentation. If you have task-specific questions, please contact the Lender or Servicer.

Q. When working an existing Short Sale property, do I need to re-do tasks I have completed outside of the Equator platform?

A. It is necessary to complete all assigned tasks within the Equator Workstation. Any tasks that were completed outside of the Equator Workstation will have to be redone. This is an audit requirement from the Lender or Servicer and includes uploading all of the Borrower/Home Owner financial information and all offers.

Q. Why have I not been assigned a Negotiator?

A. Many lenders do not assign a Negotiator until late in the process when all necessary Borrower/Home Owner financial information and valuations have been received. Until that time, the “name” of the negotiator remains “generic” in the system. Messages sent to this generic negotiator will not be received by a live person. Instead, contact the Lender directly for assistance. Only the Lender or Servicer can make decisions on Short Sales.

Q. Why am I not receiving a response from a Negotiator?

A. For best results, send a message to the “NEGOTIATOR” Role for your property through the Equator Messaging system. This will tell the Negotiator which property you are inquiring about, and will keep all communication about such property in one location. To do this, log into www.equator.com, navigate to your property and click on the “Messages” section to email the Negotiator directly. Equator does not have any information on the status of the Short Sale, nor is Equator authorized to contact the Lender or Servicer on your behalf.

Q. What is required from potential Buyers?

A. Each Lender has unique requirements about what documents and information they need. Please check with your Lender or Servicer for any questions you have regarding the forms and information that are required. Equator does not have this information.



Q. How are Short Sale Agents selected?

A. Borrowers can select any Agent they wish. If the Borrower requests assistance, the Lender or Servicer can search Equator for registered Agents to suggest to the Borrower. Results of the Agent search are determined by the zip code areas the Agents selected through Equator.

Q. How are Short Sales managed and approved?

A. The entire Short Sale process is managed through the Equator software application; however, all decisions related to the Short Sale, such as Accepting Short Sale requests, Reviewing Offers, etc., are made by the Lender or Servicer. Any and all questions about the business aspects of the Short Sale process should be directed to your Lender or Servicer. Equator makes no decisions nor has any information on the status of the Short Sale process (including acceptance of an offer).

Q. Whom do I call to get information?

A. If you have a question on the Short Sale process or status, call the Lender. If you have a question on how to use the software, call Equator. Equator is a software provider and does not have access to any business aspect of the Short Sale.

Q. Whom should I call for Short Sale questions?

A. For any questions pertaining to the Short Sale process, procedures, status or progress, please call the Lender or Servicer. Equator does not have any information about Short Sales.

Q. Whom should I call for technology questions?

A. For any questions regarding account issues, password issues or other technology-related questions about our site, please call Equator at (310) 469-9167. For questions specifically related to a particular Short Sale, please call your Lender or Servicer. Equator does not have any information regarding Short Sales.

Q. How can I be sure I've reached Equator?

A. To ensure you are speaking with an Equator representative, please call (310) 469-9167. Please remember that Equator's representatives can assist you with Equator website issues only. Equator representatives have no information regarding the Short Sales or any properties on the Equator system.

Q. Which Lenders are currently using Agent Initiated Short Sale?

A. Please go to www.equator.com, log-in or create an account, and then click the "Initiate Short Sale" link for a list of Lenders and Servicers. Check back regularly to see if new Lenders or Servicers are allowing Agents to initiate Short Sales via the Equator Marketplace. Equator does not have any additional information about any other Lenders or Servicers leveraging this initiation process. Please contact the Lender or Servicer to inquire when this feature will be added.