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Intermountain MLS Now Offering Fannie Mae Short Sale Assistance Desk to its Members

Boise, ID – Intermountain MLS is pleased to announce its participation in the Fannie Mae Short Sale Assistance Desk (“Assistance Desk”). The Assistance Desk will help real estate professionals quickly resolve issues on Fannie Mae short sales that may arise after a short sale offer is made.

“Our partnership with Fannie Mae’s Short Sale Assistance Desk marks an important step forward to helping homeowners and our members avoid the frustrations and complexities that are so common in short sale transactions,” said Intermountain MLS CEO Greg Manship. “With access to the Assistance Desk, members will be able to resolve cases where the short sale approval channel has slowed down.”

Fannie Mae launched the Assistance Desk to streamline the short sale process when issues arise, such as a slow down in the process or the existence of a second lien. The initiative leverages relationships between participating MLSs, like Intermountain MLS, and their members to collect and submit information to Fannie Mae using a dedicated submission form on the MLS website. Participating MLSs also provide Fannie Mae with data to improve property valuations and make quicker approval decisions on short sale requests.

“This initiative complements our overall efforts to encourage troubled borrowers to pursue alternatives to foreclosure,” said Fannie Mae vice president, Marcel Bryar. “The Assistance Desk will expedite timely resolution of short sales transactions, with many less complicated cases resolved in just a couple of weeks.”

The Short Sale Assistance Desk staff will only accept cases involving properties with a first-lien owned by Fannie Mae, and the servicer must be in receipt of a valid offer for the property. Real

estate professionals who submit cases must be a member of Intermountain MLS, must be the listing agent for the property, and must obtain a signed Borrower Authorization Form from the homeowner(s). A case may also be submitted to the Assistance Desk if the real estate professional has received an approval from the servicer for the transaction, but either the mortgage insurer or second lien holder has imposed a closing condition that is not possible for the borrower to meet.

Mark Barnard, REALTOR® at Keller Williams Realty in Boise, has already taken advantage of this benefit. "I submitted my case through the Assistance Desk and Fannie Mae's response was fantastic." They were able to resolve issues that I would not have been able to otherwise."

"We expect real estate professionals to first make a reasonable effort to resolve issues by working through the servicer, but the Assistance Desk staff will help in the event the servicer has not provided an initial response within 20 days, a final property valuation within 30 days, or a final decision or specific direction to facilitate a decision within 60 days from the original offer submission date," said Bryar.

Intermountain MLS serves nine REALTOR® associations in Idaho and Eastern Oregon, including:

- Ada County Association of REALTORS®
- Caldwell Board of REALTORS®
- Elmore County Board of REALTORS®
- Emmett Valley Association of REALTORS®
- Greater Twin Falls Association of REALTORS®
- Malheur County Board of REALTORS®
- Nampa Association of REALTORS®
- Northside Board of REALTORS®
- Payette/Washington County Board of REALTORS®

Since 1979, IMLS has provided members with leading edge technology for listing and selling real estate in Eastern Oregon and Southern Idaho. With more than 15,000 properties for sale or under contract, IMLS is the largest real estate multiple listing service in Idaho.

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