



# Lake County Illinois

## Legislation Details (With Text)

**File #:** 10-0807      **Version:** 1      **Name:** Short Sale Policy Information  
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**File created:** 8/25/2010      **In control:** Health and Community Services Committee  
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**Title:** Short Sale Policies - Information Only

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Short Sale Policy - Non-Owner Occupied Housing, 2. Short Sale Policy - Owner Occupied Housing

| Date     | Ver. | Action By                               | Action    | Result |
|----------|------|---|-----------|--------|
| 9/8/2010 | 1    | Financial & Administrative Committee    | presented |        |
| 9/7/2010 | 1    | Health and Community Services Committee | presented |        |

### Short Sale Policies - Information Only

- The Community Development Commission has approved two policies for recapturing previously awarded funds when the borrower has requested a "short sale" of the assisted housing unit
- These policies were jointly developed by Lake County Community Development and State's Attorney staff
- There are two policies - one for owner occupied housing (homeownership) and one for non owner occupied (rental)
- The policies are presented as informational items