

Published based on [On a short sale with a second mortgage does "without recourse" apply to both 1st and 2nd mortgages?](#)

**On a short sale with a second mortgage
does "without recourse" apply to both 1st
and 2nd mortgages?**

"Without recourse," or more accurately, "right to deficiency judgment," only applies to the foreclosure process. "Without recourse" has no meaning in the context of short sales.

"Short sale" means that buyer is buying on the condition that the existing lienholders (1st and 2nd mortgagors in your example) extinguish the liens. Reaching an agreement with the first lienholder does not extinguish the 2nd mortgage, and vice versa.

You can also find this article published on [On a short sale with a second mortgage does "without recourse" apply to both 1st and 2nd mortgages?](#), and on the tag pages [2nd mortgages](#), [deficiency judgment](#), [foreclosure process](#), [on a short sale with a second mortgage does "without recourse" apply to both 1st and 2nd mortgages](#), [quot](#), [recourse](#), [sale](#), [second mortgage](#), [short sale](#), [vice versa](#).