

Thank You for showing and considering this listing. To make this transaction as smooth as possible we have prepared the following information, hoping it will be helpful to you and your client.

Please understand the following:

There is a NED that had been recorded at the county on this property and we are attempting to perform a Short-Sale. The property has a negative equity, meaning the seller/sellers owe more than the property is worth in today's market. The Lien Holder/Lender evaluates offers based on percentage of appraised value (not on the loan balance). This means a great opportunity for the buyer to acquire a property in better condition than REO at a great price. However buyer has to be patient, this type of transaction requires special provisions and processing.

The terms of the sale are controlled and reviewed by the Seller's Lender/Lien Holder whether the loan is Conventional, or FHA.

We do our best to enter information on MLS as accurate as possible in regards of price, and terms of sale however those are subject to change. Keep in mind that any terms submitted in an offer may be countered at the discretion of the seller's lender.

PLEASE BE ADVISED THAT THE FOLLOWING PROVISIONS MUST BE MET PRIOR TO SUBMITTING AN OFFER

All contracts must include the following additional provision which should be added to section 25 in your buyer's original Contract to buy and sell:

- A. THE PREFORECLOSURE ADDENDUM IS ATTACHED TO THIS CONTRACT
- B. THIS OFFER IS SUBJECT ON BANK'S FINAL APPROVAL OF SHORT-SALE.

Timing and Dates:

We send the lender needs time to process the property file, appraise it, and review the purchase contract. The

Loss Mitigation department differ from Lender to Lender, some procedures take longer than others, therefore Response time is not in our control. We highly recommend as minimum of 16 business days for acceptance. Flexibility for lender response is necessary to take advantage of this lower priced property. We will make a diligent effort to update weekly. Closing dates may change however we recommend a 30 day closing date as a target.

Lender Pre-qualification Requirement

All offers being submitted must include one of the following:

Pre-approval Letter/Lender's Letter (if buyer requires financing)

Proof of funds (if cash buyer)

Earnest Money:

At the time of submitting an offer please include copy of earnest money. Funds will be required only after seller's lender has approved offer.

Property Condition:

This property is sold in "AS IS" condition, there will be No repairs done.

How to reach us

Due to heavy volume of calls, we may take up to 48 hours to return your phone call, although we may be hard to get a hold of, we are more than happy to answer any questions.

You can either reach us via e-mail to: Amolina@kw.com or Gmolina@kw.com

Via Phone: Angélica Molina @ 303-808-4410 or Gustavo Molina @ 303-886-0763

Our fax # is: 303-452-9620

Our Office address is: 11859 Pecos St, Suite 200 Westminster, CO 80234

PREFORECLOSURE ADDENDUM

THIS ADDENDUM HAS NOT BEEN APPROVED BY THE COLORADO REAL ESTATE COMMISSION

- *This contract is contingent upon seller’s lender releasing the property for less than the full amount due on seller’s loan with enough proceeds to pay Seller’s closing costs, prorated expenses at closing, and broker’s commission. Seller will sign contract after seller’s lender approval.*
- *Buyer can withdraw this offer at any time prior to seller’s acceptance with written notification to the seller’s agent.*
- *Buyer understands that the seller’s lender has to approve a short-sale. If the lender needs longer than the acceptance deadline, the buyer hereby automatically extend the deadline, and all other dates in this contract will automatically be extended by the same number of extra days that it took the lender to give acceptance.*
- *The buyer/buyers acknowledge that the property is to be sold in “As is” condition, without any repairs to be done by sellers and without any warranties given or implied by the listing agent in regards to the MLS information. The buyer will verify all information through public records and onsite inspections, complete all due diligence by the inspection objection deadline. The Inspection Objection Deadline is only to determine if the buyer/s will proceed with this contract.*
- *Buyer acknowledges receipt of lead based pamphlet provided at the following website: <http://www.epa.gov/lead/pubs/leadpdf.pdf?PHPSESSID=9ed889ed9b05ca12806fb8c0eed70ad2>*

Disclosure to Buyer’s Agent:

Buyer’s Agent commission is 2.5% may go up to 3% based on lender’s final approval.

Buyer _____ Date _____

Seller _____ Date _____

Buyer _____ Date _____

Seller _____ Date _____

Real Estate Broker _____

Real Estate Broker _____

(Listing)

(Selling)

