Irma Capas, REALTOR®

Servicio en Español

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Please read the following information before submitting your offer:

A. This is a Short Sale, subject to lender(s) approval. There may be more than 1 (one) lender involved!

B. Any reductions in commission to be split 50/50 by brokers.

C. **The Selling Agent MUST inform buyer(s) the realistic time-line for Short Sale Approval can be 90+ days! Buyer will need to allow adequate time for the file to be assigned to a lender Negotiator, reviewed by Negotiator and/or Investors BEFORE we may receive approval of their offer! Homeowner's acceptance of their offer IS NOT lender(s) approval!!**

D. **ALL** files with lender(s) are monitored during the processing/assignment phase on a regular basis, buyers **MUST** be patient during this time!

   a. WE WILL UPDATE BUYERS AGENT AFTER OUR COMMUNICATION WITH LENDER(S). IT IS ***NOT NECESSARY*** AGENTS CALL/EMAIL FREQUENTLY FOR UPDATES! WE WILL CONTACT YOU THE MINUTE WE HAVE NEW INFORMATION TO SHARE!

E. **INCOMPLETE Offers WILL NOT be submitted to seller/homeowner for review! The following items MUST be included to be considered a Complete Offer:**

   a. CAR Form RPA, with **all** buyers full names, closing date, credits/seller concessions, loan type, or All Cash indicated on the Contract. Investor buyers **MUST** use CAR Form NODPA!
   b. Buyers CAR Form AD
   c. Buyer's Lender Pre-Approval Letter, dated within last 30 days
   d. Copy of Deposit Check
   e. Proof of Funds equal to Deposit and Down Payment (if applicable), dated within last 30 days
   f. This attachment executed by Selling Agent(s) and Buyer(s), and completed Offer Submission Worksheet, Selling Firm Info, and Buyers Choice of Title/Escrow.
   g. **BUYERS SHOULD SUBMIT AT THEIR BEST & HIGHEST! PLEASE HAVE BUYERS CONSIDER THIS WHEN WRITING THEIR OFFER! WE MAY, OR MAY NOT, ASK FOR BEST & HIGHEST FROM ALL BUYERS!**
   h. **Do not send Disclosures with your offer, we will provide the appropriate Disclosures to buyer!**
   i. Escrow has been pre-opened w/sellers choice of Title, **you are encouraged to allow seller choice as our Title Officer is VERY EXPERIENCED in Short Sale Escrows!**
   j. Short Sales are considered **"AS-IS"** by the lender(s), Please submit offer based on current property condition, assuming Short Sale Lender(s) will **DENY** all repair requests!
   k. **Please submit your offer to either the Fax Number above, or Email address, DO NOT SEND TO BOTH!! Sending your offer to any other number but the fax listed above will delay receipt of your offer! I will confirm receipt of your offer by Email only!**

I have read, and understand these terms, conditions, and instructions

X Buyer(s) Signature(s)_____ Date_____

X Agent Signature_____ Date_____

F. If the homeowner/seller selects your offer, typically it will be the **ONLY** offer sent to Lender(s) for review. There are a few lenders/banks that require ALL offers be submitted for review.
   a. You will be notified if you are the selected/Best & Highest offer, and Executed Contract will be forwarded to you.
      i. **Buyer(s) MUST allow adequate time for this process!! If buyer(s) decide to withdraw their offer before lender(s) approval, *SELLING AGENT MUST NOTIFY ME IMMEDIATELY!!!***
   b. Buyer(s) Deposit **MUST** be forwarded to designated Title/Escrow within 48 hrs. per the terms of the Contract.

G. ***Properties showing as Active Short Sale in the MLS are available for offers!***
   a. Once the homeowner/seller accepts an offer, status will Change to ***Active Short Sale Contingent***.
   b. Once the Lender(s) have approved an offer, status will be changed to ***Pending*** in MLS.
   c. **Requests for number of offers received will be answered by email ONLY!**

H. During buyer(s) Contingency Periods, **Selling Agent** is responsible for providing access to ALL buyer(s) Inspectors, or Appraiser. MLS requires selling agents to be present at all times when providing access to 3rd parties!
   a. If the property is occupied, **Selling Agent** is to make prior arrangements with Listing Agent for access to the interior and exterior of the property, **PLEASE DO NOT HAVE BUYER(S) INSPECTORS, OR APPRAISER CONTACT ME, OR SELLER DIRECTLY!**

ADDITIONALLY:

- ✓ **Short Sales are NOT for every buyer! Involvement in the Short Sale process is NOT a quick, or "normal" homeowner sale!**
- ✓ **If buyer(s) have a firm date they MUST complete an escrow within, a Short Sale may not be in their best interest!**
- ✓ **Buyers MUST be willing to wait for Lender(s) response to their offer, and understand Lender Negotiators have in some cases, more than 100 files under review at a given time!!**
- ✓ **We have experience in Short Sale negotiations, but every Lender is different in their required procedures, and we cannot guarantee a specific time frame for a Lender Negotiator response!**
- ✓ **In most cases, we are negotiating with more than 1 (one) Lender on our Short Sale listings!**
- ✓ **Please check MLS for attached reports for additional property information.**
- ✓ **Once we have Short Lender(s) Approval, ALL changes to an offer will likely require re-review, and issuance of new Approval Letters! Change of Lender, Removal/Addition of buyers, Change to Close of Escrow, etc. can cause a Short Sale to Fail! PLEASE MAKE SURE YOU SUBMIT THE OFFER *EXACTLY* AS YOU EXPECT TO CLOSE!!!**

I have read, and understand these terms, conditions, and instructions

X Buyer(s) Signature(s)_____ Date_____

X Agent Signature_____ Date_____