

How to Submit an Offer—REO offer Instructions

Please read carefully...

Offers are now submitted ONLINE only @ <http://www.ChiodoSelect.com> Fannie Mae properties must be entered on www.Homepath.com as well.

ALL offers MUST include the following documents in order to be submitted:

1. REO OFFER INSTRUCTION FORM – Signed
2. PAR agreement of sale,
3. pre-approval or proof of funds
4. corporate resolution (if purchaser is LLC or Corp), and

1. Incomplete Offers will not be submitted to the seller unless all of these items are provided. It is understood by all parties that verbal offers are not accepted unless full PAR contracts and appropriate Corporate Addenda are signed and executed by both seller and buyer. The property will continue to be marketed and all offers submitted until signed contracts are received from all parties.

2. Multiple offers are common, and all offers will be presented to the seller. However, it is the seller's sole discretion to accept an offer **without** notifying all parties. DO NOT present escalation addenda as the corporate seller will not accept. You can check the website above to determine whether or not other offers are in on the property—if there are, please make sure you submit a highest and best and attach a multi- offer form as well with your offer. This will save time and get your offer to the seller quicker.

3. Please **allow at least 72 business hours for all responses**, but can take as long as 2 weeks. Do not call daily for updates. Email is the quickest way to get a response regarding your offer.. email Karen@ChiodoTeam.com. As soon as we have an update you will be notified as well.

4. This property is being sold as is, there are NO Seller's DISCLOSURES and this **property is being sold "AS IS"** (NOT "AS-IS" with limited warranties).

5. Any personal property on the premises is not warranted and should not be included in the purchase agreement. Furthermore, any remaining personal property is not "free-game" for all to remove.

6. All negotiations are considered verbal until final contracts and addenda are signed by the seller. Typically corporate addenda are required after an offer is accepted. It is the buyer agent's responsibility to provide these documents to the listing agent. The property will continue to be marketed and will not be changed to pending in the MLS and all offers submitted to the seller until signed contracts are received from all parties. Contracts and addenda are expected to be returned within 24 hours or the offer acceptance could be rescinded. All verbally accepted offers and contracts are subject to senior management approval.

7. Seller will not issue a written rejection or written counter offer for the buyer. You will be notified of the seller's decision by Chiodoteam via email on all negotiations.

8. Once offer is accepted, The earnest money check must be issued to the Seller's Title Company or Platinum First Realty via a **certified bank check, cashier's check or money order ONLY**—no personal checks will be accepted. If settlement is occurring in less than 14 days earnest money can be held by your office or title company. All Cash Offers are required to include 10% as earnest or \$1000 minimum—whichever is more. This is not negotiable.

9. Seller will make no repairs after the contract is signed unless negotiated and agreed on by all parties. No repairs may be done prior to closing.

10. Buyer/Agent must verify all property information, including size of home, lot size, schools, taxes, etc.

11. There is a penalty for closing delays not caused by the seller. The per diem, as instructed by the seller in the purchase agreement or addendum, is part of the contract and is not negotiable.

Buyers Initials _____

Agent Initials _____

