



OFFER INSTRUCTIONS FOR SELLING AGENTS

Please be advised that incomplete offers WILL NOT BE SUBMITTED. Therefore, it is to your benefit to follow the requirements and policies set forth herein.

***All offers must be submitted with a copy of earnest money deposit and proof of funds to close.**

***All offers must be submitted with a loan approval letter from the BUYER'S lender. Prequalification letters are not adequate for the REO Seller.**

1. Please note that REO Sellers have thousands of foreclosures and may not respond in the timelines you are used to in a "normal" transaction type market. **Please be patient** as we are doing our best to process your files as quickly as possible and respond to the changing requirements from the REO Sellers.

2. Please note that REO Sellers will only counter informally until the terms are acceptable to both parties. Only then, will Seller provide a formal written counter addendum. In the meantime, these informal counters will be made to you via email only. **Please be sure you provide a complete and accurate email address to avoid unnecessary delays.**

3. In the event of a multiple offer situation (ie when more than 1 offer is received at the same time), you will be asked to sign a multiple offer disclosure form informing you of same and giving your buyer the opportunity to submit their highest and best offer. Lender is looking at their bottomline net only and not necessarily the highest sales price. This means REO Sellers are looking long and hard at any concessions buyer is requesting including but not limited to closing costs, down payment assistance, repairs (if negotiated prior to signing counter), home warranty and the like. REO Sellers will typically only counter to one offer. It is my office policy to call all agents who submitted complete offers **only** when we have a fully accepted offer. REO Sellers can take from a few minutes to several days before they accept an offer. Each and every property is different as it depends on the REO Sellers' actual investor requirements.

4. Once a buyer gives verbal acceptance of the terms via email, REO Seller will prepare the formal counter addendum to memorialize same. Please be informed this sometimes takes a few days. You will be given specific instructions at that time as how and when to return the formal counter. Please be advised that in most cases buyer will be required to provide a copy of certified funds (ie cashier's check or money order) payable to the Seller's chosen escrow office. Yes, escrow & title are Seller's choice. Please follow your instructions carefully to avoid delays.

5. Please note the name of buyer on the earnest deposit must match name listed on the Buyer line in purchase contract. This is the Seller's requirement.

6. **Please note the majority of REO Seller's allow for 0 inspection days.** The reason is that all

negotiations for repairs must be made **prior** to your buyer signing the formal counter. No repairs will be negotiated once the counter is executed. Therefore, have your buyers do their inspections prior to submitting an offer. This will save you and your buyer frustration in the long run. Remember these properties are basically sold “as is”, **so you will NOT be able to negotiate any additional repairs after signing the counter.**

7. Please note the formal counter will include the date when buyer must have full unconditional loan approval. Seller strictly adheres to this and all other terms of the counter/contract. Buyer’s lender will be required to provide proof of same by the date indicated on the counter.

8. Commissions: Commissions will be paid on NET sales price less any concessions given to the buyer. This includes any and all future amendments or negotiations that affect the net sales proceeds to the Seller.

9. Please be informed that REO Sellers are EXEMPT from most disclosures. Please do not send the SBSA, SPQ or any company disclosures, as Seller will NOT sign any of these.

ADDITIONAL IMPORTANT INFORMATION:

ALL TERMS SUBJECT TO CORPORATE FINAL APPROVAL

Complete offer packages may be emailed to: trevor.jones@tjre.com or faxed to 661-723-5091. Sending incomplete offer packages will cause delays in submitting your offer to the REO Seller. **Please be patient, my office will respond to you as quickly as possible. We receive as many as 200 faxes & emails everyday. Please DO NOT SEND your documentation in piecemail. This will only delay having your offer submitted to Seller.**

REO Sellers will not issue written rejection to individual offers. Remember REO Sellers will counter to one offer only.

There is a penalty for closing for delays caused by buyer or buyer’s lender. These penalties can vary from \$50 to \$200 per day and it will be part of the contract.

Many of our properties will not qualify for FHA/VA financing due to their condition. Please review property condition with your lender before submitting FHA/VA offers.

All contracts are time sensitive, so please be sure to follow instructions given for signing & returning contracts as REO Sellers can and do reject contracts which are not returned in a timely manner.

PLEASE SEE ATTACHED FORM FOR COMPLETING YOUR OFFER.

Premier Valley

P R O P E R T I E S

**Fax 661-723-5091 or email trevor.jones@tjre.com
Any questions call Chris or Kay @ 661- 723-5522**

Agent, the following items are needed in order to submit your offer to the Seller.
PLEASE NOTE INCOMPLETE OFFERS WILL NOT BE SUBMITTED!

Y if needed	Description
	Copy of earnest money deposit check (must be legible)
	Proof of liquid funds for down payment
	Purchase Agreement Addendum for secondary financing
	Financing terms under Paragraph 2C to be completely filled out
	Request for roof cert, septic cert, well cert, HOA transfer fees etc need to be accompanied by a dollar amount
	Escrow & title is Seller=s choice
	Agency Disclosure
	Preapproval from Buyer=s lender which contain the following language: Lender has verified buyer=s credit, income, assets, & employment.
	Backup prequal (please call for more info if this is required)
	Buyers full legal name, address & telephone number
	Agent=s email address, office phone, cell no. & fax no.
	Multiple Offer Form
	Remove SBSA, SPQ & any company disclosures, Seller is exempt

Faxed to: _____ DATE: _____

Fax No: _____

Property address: _____