REALTYVISION
REAL ESTATE SERVICES

Buying REO Properties
BEFORE YOU WRITE OFFER:

CALL LISTING AGENT BEFORE YOU WRITE OFFER

SENDING OPTIONS >>>>>>>>>>>>>>>>>>>>

FAX: 408-608-1878
EMAIL: rene@realtyvision.com

RE: OFFER & ACCEPTANCE:

BUYER ACKNOWLEDGES & AGREES:

- Seller has reserved the right to receive multiple offers & make multiple counter-offers with respect to the Property which are the subject of the Contract.
- Seller reserves the right to continue to offer the Property for sale until both the Contract & Sellers Addendum have been fully executed & delivered by Buyer & Seller. **(= Ratification)**

RE: CONDITION OF PROPERTY:

- NO REPRESENTATIONS OR WARRANTIES: PROPERTY SOLD "AS-IS" [USE "AS-IS" ADDENDUM C.A.R. OR PRDS]
- Buyer acknowledges & understands that the Property is being purchased & sold "as-is", where-is & with all faults.
- Buyer further acknowledges & understands that the Property was acquired by Seller through a foreclosure.

Make It the "HIGHEST & BEST OFFER". DO NOT ASSUME your offer will be automatically countered.

RE: FINANCING

- No contingency offers will be accepted. **[CONTINGENT UPON ANOTHER HOME SELLING]**
- Deposit must be a minimum of 1% of Sales Price **[SUBMIT COPY OF CHECK WITH OFFER TO: TBD]**
- All Offers must include loan approval letter from the source funding the loan if financing is a contingency.
- Must be on **Lenders letterhead | Lenders Name, email address, & phone number**. **[IMPORTANT]**
- All offers must also include written evidence of sufficient cash available to close the transaction**. RE:** All cash offers.

RE: REPAIRS:

- Any repairs to the Property identified by Buyer or which may be required by Buyer's Lender (collectively, "Repairs") are the sole responsibility of Buyer. Seller shall have no obligation to make any Repairs to the Property whatsoever.

RE: INSPECTIONS & INSPECTION CONTINGENCIES:

- IMPORTANT > INSPECTIONS ARE FOR THE BUYER'S INFORMATION ONLY. HE OR SHE CANNOT RENEGOTIATE THE CONTRACT BASED ON INSPECTION FINDINGS.

CHECK LIST:

- OPTIONAL HOWEVER STRONGLY ADVISED > USE C.A.R. TRANSACTION COVER SHEET & SUBMIT WITH OFFER [FILL OUT COMPLETELY]
- ALL PURCHASE AGREEMENTS MUST CONTAIN THE FOLLOWING STATEMENT [SEE 11.B – OTHER PAGE 4 OF 8 RPA-CA]
  - "SEE ATTACHMENT SELLERS ADDENDUM, WHICH ADDENDUM IS INCORPORATED HEREIN BY THIS REFERENCE."
- USE FORM > C.A.R. RPA-CA REVISED 4/10 CALIFORNA RESIDENTIAL PURCHASE AGREEMENT & JOINT ESCROW INSTRUCTIONS
- IMPORTANT >>> DISPUTE RESOLUTION Clause to be omitted. RPA-CA 4/10 PAGE 7 of 8 <<<<
- REO Advisory [FORM: C.A.R. REO] >> DO NOT SUBMIT C.A.R. SBSA FORM - STATEWIDE STATEMENT<<
- "AS-IS" ADDENDUM C.A.R. OR PRDS
- Buyer's Inspection Advisory [FORM: C.A.R. BIA-B]
- Buyers Phone Number (Banks' Request)
- Lender will select the title & escrow

RE: FHA – Some properties may not qualify
SEE: Common FHA Required Repairs or Conditions that Appraisers Look For

CLOSING COSTS: Buyer agrees to pay all Buyers' closing costs, including the cost of any lender's title insurance policy, **if applicable**. PLEASE NOTE: CLOSING DATE| TIME OF THE ESSENCE: **Escrows must close within 30 days.** All deadlines are intended to be strict & absolute. In the event Buyer fails to close the transaction on the Closing Date through no fault of Seller, Seller may, in its discretion, elect to extend the Closing Date for up to ten (10) days. **Any extensions may include penalty, & per diem fees.**

- AUTOMATIC EXTENSION FEE: $300.00
- PLUS LATE FEE PER DIEM $100.00 PER DAY FOR EVERYDAY THE BUYER DELAYS THE CLOSING.