



## REO Offer Submission Instructions

[Offers@GetResidentialIncome.com](mailto:Offers@GetResidentialIncome.com)

### Please Email the Following Items:

- 1) Offer Summary
- 2) Purchase Offer
- 3) Pre-qualification or Pre-Approval Letter (from specific bank if requested in MIs listing)
- 4) Proof of funds (down payment and/or cash to close)
- 5) Your contact info including Email address and Mobile phone number

### When writing your offer, consider the following:

- **NEVER request a repair or concession without a maximum cost! If Concessions or Repairs must be requested, use fixed number and maximum or not to exceed limits.**  
(If you don't assign a maximum the banks will assume the high end expense and deduct that from your offer to calculate the NET Sales price – They compare your Net offer with other Net offers)
- **Don't request anything your buyer doesn't really need just to test the waters.**  
(This lowers your Net offer amount – which is the only number the banks look at)
- **Properties are generally sold as is – Seller does not make repairs**  
(They may consider credits but don't like to pay before close of escrow incase your buyer fails to purchase)
- **Make sure credits do not exceed the maximum credit allowed by the Buyer's lender.**  
(Check with the lender before you submit so it isn't an issue later!)
- **Gov. Programs -Include a maximum cost for any lender required repairs.**  
(Note: that this affects your clients net offer amount)
- **Make certain that all of your contact information including an EMAIL address and MOBILE phone number are very visible so that we can contact you if necessary.**  
(It is surprising how many fax cover sheets don't have the submitting agents contact info on them.)
- **Seller works closely with the title and escrow companies and wants to use the companies that cater to their specific needs and situations.**
- **Don't fall into the trap that Banks will automatically take less than asking.**  
(Most of the best opportunities are selling with multiple offers. Make Solid offers)
- **Check MLS listing for any other property specific instructions.**
- **Condition has been considered when pricing the home.**

Please let us know if when viewing the home you note that the property has been vandalized or accessed illegally. Also, if you notice a security problem or health hazard at the property, please let us know. Your help is appreciated!

Good luck on your offer, and thank you for showing this property.



## General REO Information/Instruction Page

### Additional Notes:

- 1) Commissions are earned/paid only if property closes. If property does not close for any reason whatsoever, buyer's agent has earned no commission.
- 2) The purchase contract shall be subject to seller's addendum: See sample attached to this listing. Buyer must sign a similar addendum (which shall be filled out with details that pertain to the property and buyer's offer) within 3 days of acceptance.
- 3) Seller is selling property "as is", without warranty/no seller representations. Please note, the condition of this home has been considered when pricing the home.
- 4) Seller shall select the title company.
- 5) The property shall be posted as pending when the seller authorizes the sale to be posted as pending in the MLS
- 6) Please submit complete offer packages: 1) contract, CAR form acceptable 2) copy of deposit 3) proof of buyer's funds to close (bank statements, stock or mutual fund statements, etc. 4) prequalification from a reputable lender.
- 7) It is best to submit offers by Email with a good subject line like:  
*Purchase Offer: 8000 Main Street, Buyer: Mr. Smith Agent: Joe Adams with XYZ Realty*  
*Highest and Best Offer: 8000 Main Street, Buyer Mr. Smith Agent Joe Adams with Xyz Realty*
- 8) Seller has many listings and tries to respond as soon as possible.  
It may take 3 or more days for the seller to respond to your offer...  
Please include all the required items at first submission and be Patient
- 9) Upon Acceptance: it may take several days/weeks before a title company contacts us with the escrow number, etc. Please be patient. If we work together on these we can all be successful!