



Oak Tree Realty - REO Offer Instructions

Please read all instructions listed below and submit your offer along with this signed form.

Incomplete offers will not be accepted or submitted.

1. RPA – CA Leave “Sellers” line blank (electronic signatures are not acceptable by some sellers)
All offers are considered Buyers “**HIGHEST AND BEST OFFER**”.
2. 7 days **maximum** physical inspection. Buyer’s Agent AVI is required for all purchases.
3. Copy of buyer’s **earnest money deposit check** (minimum of 1% of purchase price /\$2,000 min). Buyer agrees deposit check will be deposited in agreed upon Escrow Company’s account within 72 hours of acceptance.
4. Proof of deposit funds and proof of down payment dated **within 30 days** of offer submission.
5. **Pre-Approval Letter** (signed by loan officer, must include buyer’s name, property address and be dated within 21 days). Seller prefers: DU Underwriting from lender and FICO scores for each buyer. **Proof of funds is required if this is an all cash offer** and must be dated within 30 days of offer submission.
6. Copy of LLC or Trust Acct. if offer is written for LLC or Trust. No assignees will be accepted.
7. Your offer price should reflect “**PROPERTY PURCHASED AS-IS.**” Buyer acknowledges seller is selling property in its current “**AS-IS**” condition & **will not** make any repairs or re-negotiate after final negotiations.
8. Seller took the property back in foreclosure and has **no knowledge of the history or condition of the property.** Seller is exempt from TDS.
9. Buyer and selling agent understand that negotiations will be conducted **informally through email** in which counter offer forms are usually not used. Upon reaching an agreement, all terms will be inserted into addendum for signatures by all parties. No binding contract exists until all parties have signed contract and addendums. Seller will only sign contract/addendum **after** the buyer and buyer’s agent have signed. Seller may accept another offer at any time prior to having a fully executed contract/addendum. Buyer will have 24 hours from email receipt to sign and return addendums/contract package.
10. Seller’s signature on contract constitutes approval. **Date of seller’s signature is date of acceptance and all contingencies dates begin on signature date.** All contingency dates are “passive” removal.
11. Buyers and Buyer’s Agent will **NOT** alter the property in any way. Buyers and Buyer’s Agent **will be responsible** for all damage done to property during inspections.
12. If escrow is **not closed** on contract closing date, and an extension of time is requested, seller may request buyers deposit be increased to 3% of purchase price and released to seller upon signed acceptance from seller. Agreed upon **per diem** will still apply.
13. The Notice to Buyer to Perform (C.A.R. form NBP) to be in writing, signed by seller and **will give buyer 24 hours to take the applicable action.**



14. It is buyer's agent responsibility to confirm any information provided in the MLS prior to submitting offer for this property. Buyer's agent is responsible for notifying buyer of the property's status as a foreclosed home. Neither seller nor seller's agent is responsible for verification of property condition or any other information. All inspections should be complete before presenting an offer at buyer's expense. Seller is selling property "AS IS" and will NOT make repairs.
15. Commission – Buyer's Agent to read Seller's Addendum before signing. Signed commission instructions supersede any and all prior agreement between brokerages.
16. Property has been re-keyed by a third party maintenance company. Locks may not conform to the original style of the home, or to the HOA requirements. Buyer assumes responsibility for any changes to the property that may be required by HOA, CC&R's and/or any other governing documents. Neither seller nor listing agent are in possession of garage door openers, mailbox keys, common area keys, fobs or any other such items and will not provide them to the buyer unless they have been left in home by the previous occupant. Buyers should re-key property upon closing, listing agent/seller are not aware of who might have keys to the property.
17. Oak Tree Realty, nor its agent, has made any representation as to the condition or functioning of any of the houses systems. This includes, but is not limited to HVAC, plumbing, electrical, gas, septic, or well.
18. All information contained in the Multiple Listing Service is based on public record or prior listing history for the subject property. Oak Tree Realty has not confirmed any property information contained, including but not limited to square footage, heating/air systems or type, well and/or septic locations, parking, lot size or acreage.
19. Upon closing all signs and lockboxes will be removed within 7 days. All utilities must be transferred into buyers name within 24 hours of closing of escrow.
20. All offers should be emailed in a legible PDF package to kathy@sdotr.com. All packages should include: (1) offer to purchase, (2) copy of prequal letter/DU underwriting / proof of funds, (3) copy of earnest money. (4) signed REO Instructions (5) completed-signed CA RPA contract (6) copy of trust/LLC if applicable
21. If you absolutely have to fax the offer, please fax to (619) 299-4842 and include your name, contact number and email address on the cover sheet.

The undersigned have read and agreed to this REO Offer Checklist:

Buyer	Date	Buyer	Date
Buyer's Agent	Date	Company / Brokerage	
Agent Sandicor#	Phone	Fax	Email

*****Please remember to check your email – all correspondence on offers will be done through email*****
Thank you !