

**The Smith Team – REO Offer Sheet/Cover Sheet**

(All lines must be completed to submit a complete offer)

\*Please write clearly & legibly\*

\_\_\_\_\_ **Select One:**  Owner Occupant  Investor  
*Offer date* (signed OOC must be included)

\_\_\_\_\_ *Property Address* \_\_\_\_\_ *City* \_\_\_\_\_ *Zip Code*

\_\_\_\_\_ *Purchase Price* \_\_\_\_\_ *Closing Costs* \_\_\_\_\_ *Earnest Money*

**REMAX ALLIANCE** **Adair, McMichael, Blackburn & Gray, PC**  
*Earnest Money Held By* *Closing Attorney*

\_\_\_\_\_ **10 days** (sold as-is)  
*Closing Date* *Due Diligence Period*

- Cash Transaction (Proof of Funds attached)
- Financed Transaction (Pre-Approval Letter attached)

\_\_\_\_\_ *Buyer's Signature* \_\_\_\_\_ *Buyer's Signature*

\_\_\_\_\_ *Buyers Printed Name(as will be on title)* \_\_\_\_\_ *Buyer's Printed Name(as will be on title)*

\_\_\_\_\_ *Agent's Name* \_\_\_\_\_ *Cell Number* \_\_\_\_\_ *Email Address*

\_\_\_\_\_ *Brokerage Name* \_\_\_\_\_ *Address*

\_\_\_\_\_ *Broker Firm License Number* \_\_\_\_\_ *Brokerage MLS Code*

\_\_\_\_\_ *Office Phone* \_\_\_\_\_ *Office Fax*

# of pages attached: \_\_\_\_\_ \*\*Send all offers to [offers@soldsmith.com](mailto:offers@soldsmith.com) or 678-495-2673\*\*

**Please read attached instruction sheet. Both agent and buyers must initial all pages and return with offer.**

**Emailed offers are preferred, but if offers are faxed, please email us to confirm receipt.**

**Buyer's Initials:** \_\_\_\_\_ / \_\_\_\_\_ **Agent's Initials:** \_\_\_\_\_

### **The Smith Team – REO Offer Instruction Sheet**

Thank you for your interest in one of our REO properties. Please read this information thoroughly before submitting any offers so that everything is done properly. Please return the following pages, initialed by selling agent and buyer(s), with your offer. At the seller's request, incomplete offers will not be submitted.

#### **A. Mandatory Items for Offer Submission:**

1. Smith Team Offer/Cover Sheet (*attached*)
2. The GAR Purchase and Sale Agreement (and any applicable exhibits)
3. Copy of Earnest Money made to RE/MAX Alliance
4. Pre-Approval from lender – *or* – Proof of Funds if cash
5. Owner Occupant Certification (*attached*)
6. Lead Based Paint Disclosure (*attached- must be signed even if property was built after 1978*)
7. Instructions to Closing Attorney/Commission Agreement

#### **B. Addendum:**

1. Addendum will be generated **after** all terms are accepted. When you receive the addendum, the Buyer must sign and initial in all appropriate locations. **Do NOT make any changes to the addendum or it will not be approved.**
2. The addendum that supersedes the Purchase and Sale Agreement state that all contingencies and due diligence periods begin from the 'Acknowledgement Date' (date of verbal acceptance), not the date signed addendum and Purchase and Sale are received by Buyer from Seller.

#### **C. Special Stipulations (to be included in GAR Purchase and Sale Agreement)**

1. Earnest Money shall be paid via certified funds to Listing Broker within 2 days of Acknowledgement Date.
2. Pursuant to section 28 of the Real Estate Purchase Addendum this document is subject to all terms and conditions set forth in the Real Estate Purchase Addendum.
3. Buyer acknowledges that any utilities that are not activated at the time of the offer, it is the buyer's sole responsibility to activate the utilities for the due diligence periods at the buyer's sole expense and effort.
4. Notwithstanding any provisions contained herein to the contrary, the Seller shall have no obligation to provide, nor will the Buyer receive from the Seller, a Seller's Property Disclosure Statement.

#### **D. Due Diligence and Contingencies**

1. All homes are winterized during the winter months. We must have a 2 day notice to de-winterize. Please keep that in mind when scheduling the inspection. After the inspection, the selling broker must notify us to have property re-winterized.
2. The Seller typically has termite inspections if they are repairing the home. Please ask us if we have one on the property. If a termite letter is required and one is not available, buyer shall have the sole responsibility of obtaining a letter and buyer shall incur any and all costs.
3. Due to the property's ownership being a bank, a Seller's Disclosure Statement is not provided on any property.

#### **E. Earnest Money**

1. Earnest Money must be certified funds, and be made payable to RE/MAX Alliance and delivered to our office within 2 days of Acknowledgement Date.
2. Earnest Money shall be a minimum \$1,000 for financed deals and 10% for cash deals.

**Buyer's Initials:** \_\_\_\_\_/\_\_\_\_\_ **Agent's Initials:** \_\_\_\_\_

## **F. Offer Price**

1. Reasonable offers get reasonable counters. Be advised, as a policy, the seller will counter at full price on the first counter-offer.
2. Foreclosures often receive multiple offers. It is very important for the buyer to present their highest & best in multiple offer situations.
3. The Multiple Offer form will always be sent via email.

## **G. Offer Timeline & Procedure**

1. Due to being a bank owned property, the Seller does not work on weekends or holidays, therefore any offers submitted on these days will be submitted the next business day.
2. The Seller can take up to 72 hours(business days) to respond to offers. You will be notified via email when we have any answer regarding your offer.
3. The seller will not counter on a GAR form. Counters will be sent to you via email that we can track electronically. You will be able to negotiate the sale terms in this format.
4. Once we have a verbal acceptance, there is **NO** more negotiating. The seller will only sign the contracts if the terms typed on the contract are EXACTLY the same as the verbal terms. Any changes would constitute a counter-offer.
5. All changes and requests to a binding agreement must be presented on an amendment form. *(attached)*

## **H. Closing**

1. The closing date is part of the negotiations and cannot be changed after verbal acceptance.
2. The seller will no accept contracts with a closing date more than 6 weeks out.
3. Make certain the lender is aware that the closing package must arrive at the attorney's office a minimum of 48 hours before closing.

## **I. Questions/Concerns**

1. If you have questions when filling out the Addendum, please ask your broker.
2. Due to the high volume of calls to our team, if you have questions regarding availability, procedures, offers, forms, etc please email our team leader at [Stephanie@soldsmith.com](mailto:Stephanie@soldsmith.com).
3. We welcome offers to be emailed or faxed, however, please make certain pages are legible and that you follow up with an email to our team to confirm receipt when faxing an offer.

## **Our Contact Info:**

**Listing Broker:** RE/MAX Alliance, 4500 Satellite Blvd, Suite 1140, Duluth, 30096  
**Listing Agent:** Robert Smith  
**MLS Code:** RMAE01  
**Brokerage License:** H-60835  
**Office Phone:** 678-532-7653  
**Office Fax:** 678-495-2673  
678-495-2601  
**Email:** [offers@soldsmith.com](mailto:offers@soldsmith.com)  
[Stephanie@soldsmith.com](mailto:Stephanie@soldsmith.com)

**Office Hours: Monday-Friday, 9 am-5pm (Closed for Holidays)**

*Buyer's Initials:* \_\_\_\_\_/\_\_\_\_\_ *Agent's Initials:* \_\_\_\_\_

**OWNER OCCUPANT CERTIFICATION  
Rider to the Real Estate Purchase Addendum**

**REO#** \_\_\_\_\_

**Property Address** \_\_\_\_\_

This is to certify that consistent with the representation made by me in the Real Estate Purchase Addendum, Section 4, Use of Property, I will occupy, establish and use the above-referenced property as my primary residence within 60 days after the Closing and will continue to occupy the property as my primary residence for at least one year after the date of occupancy, unless extenuating circumstances arise which are beyond my control. If the property is a multi-unit property, I may rent units other than the unit that I occupy as my primary residence. Furthermore, I fully understand that Fannie Mae is relying upon my representation of being an owner occupant of the property, and that the sale of the property to me by Fannie Mae is conditioned upon this representation.

In the event that I do not occupy the property as my primary residence in accordance with the above certification, I shall pay Ten Thousand Dollars (\$10,000) to Seller as liquidated damages, which amount shall be in addition to Seller's right to retain any earnest money deposit and any other funds then paid by the Purchaser as liquidated damages pursuant to Section 19 of the Real Estate Purchase Addendum and any other remedy available to Seller at law or equity. Additionally, I agree to pay Seller's reasonable attorney fees and costs incurred by Seller in enforcing its rights hereunder.

\_\_\_\_\_  
**PURCHASER**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**PURCHASER**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**PURCHASER EMAIL ADDRESS\***

Agent certifies that he/she has not knowingly submitted to Seller the sales contract and Real Estate Purchase Addendum for the above referenced property on behalf of an investor purchaser. Agent further certifies that he/she is aware of the penalties to the buyer for false certification.

\_\_\_\_\_  
**SELLING (BUYER'S) AGENT**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**SELLING (BUYER'S) AGENT EMAIL ADDRESS\***

\*Optional field. Providing an email address allows Fannie Mae to notify you of special HomePath offers in the future, which helps buyers and real estate professionals receive the maximum benefit from these opportunities.

REO # \_\_\_\_\_

**NOTICE OF TERMINATION**

**Seller:** \_\_\_\_\_

**Purchaser:** \_\_\_\_\_

**Property:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Date:** \_\_\_\_\_

**Earnest Money Desposit \$** \_\_\_\_\_

Seller and Purchaser entered into an agreement dated \_\_\_\_\_, 20\_\_\_\_, (the "Agreement") whereby Seller would sell and Purchaser would purchase the Property.

Seller's obligation to sell and Purchaser's obligation to purchase the Property is terminated/cancelled for the following reason(s):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

For the reasons stated above and under the terms of the Agreement holder of the Earnest Money Deposit is instructed to pay all amounts held as follows:

Earnest money deposit in the amount of \$ \_\_\_\_\_ to be refunded to Purchaser.

Earnest money deposit in the amount of \$ \_\_\_\_\_ to be paid to Seller.

\$ \_\_\_\_\_ of the earnest money deposit to be paid to title/escrow company for actual expenses incurred.

\_\_\_\_\_  
\_\_\_\_\_

**SELLER:**

**PURCHASER:**

**FANNIE MAE**

\_\_\_\_\_

\_\_\_\_\_, as  
**Attorney in Fact for Fannie Mae**

\_\_\_\_\_

**FANNIE MAE as Attorney in Fact for**

\_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_

REO #: \_\_\_\_\_

**AMENDMENT**

Seller: \_\_\_\_\_  
Purchaser: \_\_\_\_\_  
Property: \_\_\_\_\_  
Date: \_\_\_\_\_

Seller and Purchaser entered into an agreement dated \_\_\_\_\_, 20\_\_\_\_,  
(the "Agreement") whereby Seller would sell and Purchaser would purchase the Property. Seller and  
Purchaser mutually agree to amend the Agreement as follows:

EXTENSION OF CLOSING DATE

Under the terms of Section 2 of the Agreement the closing of this sale was to have occurred on or before  
\_\_\_\_\_, 20\_\_\_\_. Seller and Purchaser mutually agree to amend the  
Agreement and extend the closing date to on or before \_\_\_\_\_, 20\_\_\_\_.  
Time is of the essence with respect to the closing date as extended.

SALES PRICE

The sales price as set out in Section 1 of the Agreement is amended from \$ \_\_\_\_\_  
to \$ \_\_\_\_\_.

OTHER

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Except as set forth in this Amendment, all terms and provisions of the Agreement shall continue in full  
force and effect.

**SELLER:**

**FANNIE MAE**

**PURCHASER:**

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_, as Attorney  
**in Fact for Fannie Mae**

**FANNIE MAE as Attorney in Fact for**

\_\_\_\_\_

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Date: \_\_\_\_\_