

Offer Instructions and FAQ's

Buyer Agents: Please initial at the bottom of each page, sign, and submit this document with the Offer to Purchase

To make this a smooth process for everyone involved, we have provided the answers to our most frequently asked questions and concerns below.

What is the seller looking for in an offer:

The seller is an investor and looking at the overall net proceeds vs specific timelines or other preferences. The seller is willing to accept offers with reasonable Due Diligence fees and closing timelines.

Instructions on Submitting an Offer:

- Submit offers to letsgoundercontract@gmail.com. *Offers not submitted to this address may be accidentally overlooked and not presented to the seller.*
- Please direct general questions on listings to lundberg.meredith@gmail.com or anson.stephanie@gmail.com.
- Buyer's attorney should hold EMD.
- When you submit an offer, you should receive an automated response if your offer was submitted per the instructions. Please make sure the property address and **Offer or Offer to Purchase** is in the subject line of your email. **Dotloop users**, please be aware of this. If this address is not in the subject line, your offer may be *inadvertently overlooked and not presented to the seller*, especially in a multiple offer situation. Also, if you do not receive an automated receipt or a response otherwise, please text us to confirm receipt as the offer may have went to a spam folder. Rare but it does sometimes happen.
- Please note, we generally respond to offers Monday through Friday 9am-7pm, Saturday 10am- 5pm and Sunday 12pm-6pm.
- Please make sure your buyer is pre-approved vs pre-qualified. Loan approvals must be based on a tri-merge of the credit report and verification of income and assets. We will follow up with the lender before the seller signs paperwork to verify.
- An offer is not under contract until the Offer to Purchase has been fully executed "signed" by all parties. Any/all offers received by the listing agent, even after a verbal agreement/acceptance to terms, will be presented to the seller, per the requirements of the NCREC.

Multiple Offer Situations

- Please be aware that we are in a market that we often receive multiple offers on listings. This can be an emotional process for everyone. It does take time to hear from all the parties: agents and buyers. Please be considerate of everyone involved. We want to make sure a transaction makes it to the closing table and being difficult before an offer is accepted is often a red flag to the seller.
- In the event of a Multiple Offer Situation, we may advise agents to submit their best offers. The seller may choose to respond to one or several offers with terms they find acceptable.

Due Diligence Check and Delivery

- Due Diligence monies are due on the effective date of contract. If monies are not received within a timely manner, the seller may terminate.
- Due Diligence checks should **NOT** be delivered to the Northside Realty office on Creedmoor Rd as we rarely go there. Please coordinate delivery directly with Stephanie or Meredith before delivering a check. Checks can be mailed directly to Stephanie or Meredith (but not to the Northside Realty office) if sent with tracking information.
- Due Diligence checks should be written directly to the seller. If the seller is a business, it should be made out to the **business name only** with no personal names on the check. Banks will reject deposits into business accounts with personal names and a new check will need to be issued. The seller name and/or business name can be found on the property disclosures beside owner name. Please note that someone acting on behalf of the business does sign the property disclosure. Please only use business names if a business.

Home Inspections, Documentation and Loan Process

- During the inspection if any major concerns are noted, please feel free to call us. (Properties have often been recently renovated.) Items noted by the inspector may have been previously addressed and we do not want your clients to be alarmed unnecessarily.
- Please send the repair request on the Due Diligence Request and Agreement form or attach list of requested items in Word Documents attached to DDRA form. Please send all changes to the original contract (DD date, closing date, changes in closing costs, credits given as part of repair negotiations, etc) on the Agreement to Amend Contract form.
- Communication is key! If the buyer elects to stop the loan process/appraisal to wait on a repair response from the seller or stops the inspections to wait on the appraisal, this needs to be communicated to the seller.
- The seller will need 2-4 days to initially respond to a repair request. He often has to

speak to contractors before a response can be curated. Please schedule accordingly.

- After a home inspection, the buyer is welcome get their own estimates for cost of DD repairs. We do recommend you choose vendors that are recommended by others or you have an existing relationship. In our experience, if someone does not have a recommendation for a vendor they may call someone that provides an inflated price on cost. Time after time we have seen this kill a transaction. We have recommendations for contractors that we have worked with for years that give pricing based on an extended relationship vs a one off transaction.

FHA and Anti-flip Guidelines

- Many of the homes we sell have been recently purchased and renovated. If a listing states that the Antiflip waiver applies, it means the home will not qualify for FHA financing until day 91 post seller's purchase. Please check tax records to determine the seller sale date if your buyer is getting an FHA loan on a home where the Antiflip waiver applies. The home will qualify for conventional or other first time home buyer programs through NCSEC, Coastal Federal Credit Union, BB&T Chip program, etc. Conventional loans, VA and USDA DO NOT usually have this guideline unless a lender has a credit overlay that specifies this requirement. Please check with your lender if you have any concerns on a credit overlay.

Good Attitude Promise

We believe that a good attitude can change the world, and we insist on having a good attitude with anyone that we work with. Mistakes, misunderstandings, miscommunications, and perceived mistakes and assumptions happen all the time, and all are likely to put our good attitudes to the test. At some point during a transaction, we are likely to stumble upon something unexpected. In fact, having sold hundreds of homes, we know to expect the unexpected.

Our good attitudes can make the difference between working through something unexpected in a collaborative way or stewing about it and trading "he said, she said" emails, which never end well. The gist is that we don't promise that there will not be anything unexpected, but we do promise to be honest, sincere, and propose ways to move forward to create win-win situations for everyone. In return, we expect the same from you.

We enjoy working with people who want to find a positive solution for everyone involved. We love what we do for a living, and it is more than a job for us. It's not business; it's personal. With your help and positive support, we are confident that we can have a great experience together.

Buyer Agent Signature