

Contract Instructions for Bank Owned Properties

Thank you for your efforts in the sale of this property. I look forward to working with you to ensure a smooth and successful closing. Please have your client initial and date this page, and **include** it with your offer.

Because the Seller is an out of state Corporation, the following changes should be made to your GAR contract:

- ❑ Please change paragraph #6-A to read that the seller will convey title by “Special” or “Limited” warranty deed.
- ❑ Please eliminate paragraph #5 (seller’s property disclosure).
- ❑ Please eliminate paragraph #11B. there can be no survival of the closing.
- ❑ Please eliminate paragraph #7 (termite), unless otherwise negotiated and add “Seller to provide termite letter at closing” in special stipulations.

Copy of **earnest money check** and buyer’s **pre-qualification letter** including statements regarding the following, are mandatory to begin negotiations:

- ❑ Review of credit report
- ❑ Review of bank statements
- ❑ Review of pay stubs
- ❑ Maximum loan qualification based on monthly income to debt ratio

CASH OFFERS REQUIRE PROOF OF FUNDS! Proof of funds should be in the form of a bank statement or equivalent.

On GAR #13- Please make sure all special addenda are listed here and made a part of the contract.

Please fax your offer to **770-938-8244**. Please allow 48 hours for a response. Offers received on the weekend will be reviewed on Monday. In the event of multiple offers, you will be notified. Please advise your purchaser that the seller will only negotiate the offer with the highest “net” and best terms.

This property may be **WINTERIZED**... Once your contract has been accepted, please contact our office immediately with the inspection date (if applicable)

Signed contracts may not be back from the seller for 7-10 days! Please make buyers and lenders aware upfront! **Please continue to move forward with the transaction.**

The seller **WILL ONLY** consider contracts that conform to these instructions.

Thank you for your efforts. We look forward to working with you to make this a smooth and successful transaction.