

Contract Requirements

1. All offers must be submitted to:

Dawn Lawrence, Brokered by eXp Realty

DawnTheRealtor13@gmail.com

2. Title company:

Name: **Lawyers Title / CHRISTINE MCLEAN**

Address: Tennyson Pkwy, Plano

Phone #: 469-223-5613 Email: **CHRISTINE.MCLEAN@ltic.com**

3. Title insurance can be paid for by the seller.

4. The buyer must see the inside of the property before an offer will be accepted.

5. The buyer must pay for a new survey if needed.

6. The buyer must accept the property **AS-IS**. No repairs will be made (no exceptions). If the property is already vacant then the sellers may not clean anymore belongings out.

7. Closing date has to be dated 60 days from the date the offer is submitted. The closing may occur sooner and will be indicated by the seller's lender. The lender's closing date will supersede the contract date.

8. In special provisions please add- See **Exhibit A**, which must be signed by buyer

9. Settlement and other expenses- this is a short sale. Lenders do not approve buyers' closing cost assistance. Please leave blank or enter zero.

10. Termination Option: Your client can have an option period but the option fee will NOT be credited to the sale price at closing.

11. Include a **short sale addendum** with your offer.

12. The lender will not accept electronic signatures. **WET signatures only**. We don't need the original, it just has to be physically signed and emailed to us.

13. **Proof of funds** must be submitted with every offer and they must be from within the last 30 days. If you submit the buyer's bank statement the name on the account must match the offer. Please scratch out last #s of the loan #.

14. The buyer cannot also be the buyer's agent due to the lender's arms length restrictions. There can also be no relation between buyer or agents. Buyer and agent must sign the **Arm's Length Addendum**.

15. The lender's short sale approval is buyer specific so please make sure the buyer's name on the offer is the buyer that will close.

16. If the listing states that this is an approved price then the offer must be at or above list price. No exceptions.
17. If the buyer is an LLC then please submit LLC documents with offer.
Along with any Signature authorization - if signer is not LLC owner
18. The buyer must pay the HOA transfer fees.
19. If utilities are not on at the time of inspections it will be the buyers responsibility to turn them on.
20. It is recommended to do your inspections immediately to make sure your clients are moving forward and willing to accept as-is.
21. Buyer and buyers agent required to sign this agreement.

Buyer's signature

Date

Buyer's signature

Date

Buyers Mailing

Address:-----

The ShortSale Lender will need it.

Buyers Agent Date

Buyers agent email for weekly updates:-----