Buyer Transaction Guide

The Buyer Transaction Guide answers many questions about the steps involved in and the information needed to purchase a property listed by REALHome™ Services and Solutions, Inc. Please use this guide as your initial resource for information about the purchase process.

Step 1. FIND YOUR HOME / CHECK PROPERTY STATUS

- Visit Hubzu.com, the website our sellers chose to facilitate the negotiation process, and search for your next home.
- Our sellers show the highest current net offer or bid on every property. Please use this information to gauge the potential success of your intended offer or bid.
- Hubzu.com has properties that are "coming soon" (not ready for sale), "active" (not under contract) and "under contract." If the property you're interested in is "under contract," you can submit a backup offer.

Step 2. REGISTER OR SIGN IN

- The buyer and/or buyer's agent must register on Hubzu.com in order to place a bid or offer. During registration, you'll provide a username and password, which you'll use to access Hubzu.com, monitor offer status and submit counter offers as necessary.
- You'll receive a confirmation email at the address provided during registration. Click the link in it to complete the registration process.
- If you already have a Hubzu account, just sign in.

Step 3. CLICK "MAKE OFFER" OR "PLACE BID"

Step 4. ENTER YOUR OFFER OR BID

- The buyer or the buyer's agent should input the general terms of the offer.
- Do not email or fax offers. Our sellers only consider offers and bids submitted on Hubzu.com.
- Sellers have opted to use a minimum offer or bid amount to prevent the submission of "lowball" offers and bids. Offers and bids below the minimum amount cannot be entered and will not be considered by the seller.
- All offers are presented directly to the seller's asset manager for review via the website. Sellers will review, but may not respond, to all offers. Sellers' asset managers typically respond to offers within 48 hours.

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- While inputting the online offer or bid, the buyer or buyer's agent will need to specify the buyer's intention to use either a buyer-chosen or seller-chosen closing attorney, title company or escrow officer.

- Please note some offers may require management approval and will take longer to process.

- Additional fees, such as a Buyer's Premium or Technology Fee, may apply and are disclosed on the "property details" page. You can find more information on Hubzu.com.

Step 5. RETURN OFFER DOCUMENTATION

- The buyer or the buyer's agent will be notified via email if the seller's asset manager chooses to proceed with the offer documentation process.

- The buyer or buyer's agent will receive the seller's required documentation, including Purchase and Sale Agreement and/or Seller's Addendum, within 48 hours of the above referenced email notification. To see a copy of the samples of the seller's required documentation, click the link in the property description on each property's details page.

- No changes can be made to the seller's required documentation and all documents must be returned. Failure to comply with this request may result in denial of the buyer's offer.

- **The seller's asset manager assigns a document coordinator and closing coordinator to each transaction. The document coordinator ensures that all parties sign and receive copies of the initial contract documents. The closing coordinator works with all parties to schedule closing and ensure that the deed and HUD1 statement are approved by the seller and delivered to the closing agent in time for closing. All transaction inquiries should be directed to the closing coordinator after the purchase and sale agreement has been fully executed.**

- The buyer or buyer's agent will arrange for the earnest money deposit (in the form of a wire transfer or cashier's check) to be held by the closing attorney, title company or escrow office.

- Please note that REALHome Services and Solutions, its affiliated listing brokers, agents and sellers do not hold earnest money deposits at any time.

- All required signatures and initials must be included on the seller-required contract documents for acceptance by the seller.

- Please note this does not constitute an acceptance of the offer. Acceptance of every offer is contingent on **completion** of the documentation process, including the seller's execution of the Purchase and Sale Agreement.

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Step 6. INSPECT THE HOME (does not apply to Auction or Occupied properties)

- REALHome Services and Solutions listings are sold "As-is" without repair or warranty.
- When making an offer on non-auction properties, the buyer may opt to have a seven (7) day due diligence period (after offer acceptance) to inspect the home. The buyer has a unilateral right to terminate his/her agreement with the seller at any time during this period without losing his/her earnest money.

Step 7. REPAIR REQUESTS

- Sellers will not consider repair requests for auction or occupied properties.
- Requests for seller-performed repairs are strongly discouraged, as they add a minimum of 45 days to the escrow period.
- The seller and listing broker offer no warranty and make no claim that any property offered for sale via Hubzu.com will qualify for financing.

Step 8. CLOSING

- The transaction coordinator will send the closing attorney, title company or escrow agent a full set of closing instructions with all seller information necessary to close the transaction.
- Sellers require 48 hours to review closing documents prior to closing.

Step 9. DISCLOSURES

- Sellers and listing agents have no knowledge of the property's history. No seller disclosures related to the property's condition will be supplied during the online offer or bid entry process.
- It is the buyer's responsibility to verify HOA fees and dues (if applicable), community rules and restrictions, property square footage, lot size, taxes, room dimensions and any other information they consider important **before** placing an offer or bid.

Please contact a REALHome Services and Solutions Agent in your area for answers to questions not covered in this guide

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