

AGENT MUST SEND WITH SELLER ADDENDUM

TO: All brokers
FROM: Jimmy Barnett/Melody Patterson
SUBJECT: Seller requirements

1) Pre-approval letters. In an effort to minimize the number of sales that fall out due to buyers being unable to obtain financing, The Seller requires that all pre-approval letters must include statements indicating that the following information has been verified:

- Review of a merged credit bureau report confirming credit worthiness.
- Review of bank statements verifying sufficient funds required for down payment and closing costs.
- Review of recent pay stubs for YTD income verification.
- The maximum loan amount qualified for and the income to debt ratios used.
- The type of financing proposed: Cash, FHA, VA, conventional, etc., and if the lender is a direct endorser.

Please advise all buyers requiring financing, that a pre-approval letter specifically addressing the above mentioned items must be provided before an offer will be considered.

2) Home inspections. It appears that many buyers are not being adequately prepared for the purchase of a property marketed "as is" and believe that inspections are an opportunity to renegotiate the sale. If the buyer seriously questions the condition of the property, please recommend that they do inspections ahead of time and than make an offer they know they can stick with.

3) Real Estate Purchase Addendum. The Seller's attached Addenda and the lead paint addendum are the only addenda that The Seller will include with the Purchase and Sale Agreement. The contracts will be returned unsigned if any changes are made to the addendum and/or, if any addenda are added. The seller must receive the signed P&S and Addenda within 5 days of offer acceptance. To avoid delays in the signing of the Purchase and Sale Agreement, please have the buyer and/or their attorney review it prior to submitting an offer. This and the lead paint addendum are the only addenda that will be allowed and must be included with the offer.

Selling agent name _____
Selling agent company _____
Selling agent phone _____ Fax _____
Selling agent email _____

Lender company name _____
Loan officer _____
Loan officer phone number _____
Loan officer email _____