

ONLINE OFFER INSTRUCTIONS

Registration is required for Selling Agents on HomePath.com

Selling Agents who wish to make an offer on a property are required to have an agent account on HomePath.com.

Instructions for Submitting your offer:

-If you do not have an agent account on HomePath.com, search the listing in which you are interested in the Online Offers markets, click the “Make an Offer” button, click the “Register Now” button, and continue through the registration and offer process.

Registration is only necessary the first time you log in to make an offer.

-If you already have a HomePath account, go to <http://www.homepath.com> and click the “Log In” button. When prompted, enter your ID and password. Locate the listing in which you are interested in the Online Offers markets. Click the “Make An Offer” button to submit your offer.

-You will need to completed the NC Contract, Purchase Addendum and Owner/Occupant Certification (if applicable) in order to submit your offer online.

OFFER AND ADDENDUM INSTRUCTIONS

**The “Real Estate Purchase Addendum” should be attached to the NC Offer to Purchase and Contract.

1. Fannie Mae requires the following phrase under 15 of the NC Offer to Purchase and Contract. Please add this in the offer and have buyers initial.

“Pursuant to section 28 of the Real Estate Purchase Addendum, this document is subject to all terms and conditions set forth in the Real Estate Purchase Addendum”

******Once the “Pursuant to” language is inserted into Section 15 of this new contract, it becomes subordinate to Fannie Mae’s Real Estate Purchase Addendum.

Under Section 1(d) cross out entire phrase and should be initialed by the buyer. Also, in 1(j) insert the following language: “10 day inspection period as provided in Real Estate Purchase Addendum”. Section 1(i) should be crossed out and initialed by the buyer.

Please include in Paragraph 38 of the Fannie Mae Addendum: Priced “AS IS” Sold “AS IS”. Buyer and Seller agree that the seller will not make any repairs.

The seller will not accept STRIKE OUTS on the contract.

2. All properties are sold “AS-IS”.
3. The “ Acknowledgement of Sufficient Offer” under item 1 of the Real Estate Purchase Addendum will be filled in when the terms and conditions are agreed upon between buyer and seller. This is the date that the offer is verbally accepted.
4. **INVESTORS** If the buyer is an investor, there will be a deed restriction (see item 14 of the Real Estate Purchase Addendum). This restriction keeps the investor from selling the property for more than 120% of the purchase price for 3 months. There is a place on the addendum to check if this is applicable. Also, investors obtaining a loan will have a mandatory earnest money deposit of at least \$1,000. If the investor is paying cash; the earnest money will be 10% of the purchase price. **“First Look” Period – Properties must be in MLS for 3 days for owner/occupant offers and 15 days for investor offers.**
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6. **OWNER/OCCUPANTS** will be required to sign a certification stating they are indeed owner/occupants.

7. 10 day inspection period starts at the time of acceptance, no due diligence period. 15 days for financing constituency.
8. The Seller is Fannie Mae, not Owner of Record.
9. There is no Residential Property Disclosure form. Please state "Foreclosure" as the reason under item 15 of the NC Offer to Purchase and Contract. Property sold "AS-IS".
10. Fannie Mae's Lead-Based Paint Addendum, if applicable, is also available at www.cjprealtors.com under "Real Estate Forms", attached to MLS or at HomePath.com.
11. Only 1 original copy of the offer and addendum is needed. Fannie Mae will not sign multiple copies. Fannie Mae will now accept electronic signatures.
12. Seller will require proof of funds and/or pre-approval letter at the time of acceptance.
13. If the seller is going to be paying any buyer closing costs, that amount need to be stated under item 38 of the Real Estate Purchase Addendum. Home Warranty is not provided by Fannie Mae, if you ask for Home Warranty in most cases it is included with any Buyer Closing Cost. Please do not check "Seller Paid Home Warranty".
14. Please list buyer's closing attorney information on the last page of the addendum. Also, have the buyer's initial section 10f of the addendum indicating which attorney they will use. Seller's attorney will only pay for title insurance policy; other fees will be buyer's responsibility.
15. I will fill in the REO# on the addendum.
16. Under item 16f of the addendum, the buyer will need to select whether or not they have purchased a Fannie Mae property before.
17. All offers are submitted at HomePath.com.
NO VERBAL OFFERS.

18.If property has been winterized, please notify agent before inspections to have the property de-winterized.

Please call if you have questions or concerns.

Thank you,

Teresa Johnson

(336)884-4555 Office

(336)870-9776 Cell

teresajson@aol.com

Teresa@cjprealtors.com

Online Offer Submission Worksheet

Online Offer Submission

All offers for HomePath properties must be submitted through a licensed real estate broker/agent. Online Offers is available nationwide. Please remember no submission fee required.

First Look™

Fannie Mae's innovative First Look marketing period contributes to neighborhood stabilization by encouraging home ownership. During this period, owner occupants who occupy the home as their primary residence, some non profits, and public entities and their partners can submit offers and purchase properties without competition from investor offers. The First Look period is typically the first 15 days a property is listed on HomePath.com, Fannie Mae's website containing information on properties for sale. An exception - in Nevada, the First Look period is 30 days. Properties within the First Look period include a countdown clock on the property details page on the homepath.com website, which displays the number of days remaining for negotiation with eligible purchasers.

Multiple Offer Situation

A multiple offer situation may exist when Fannie Mae has received more than one offer on an actively listed property. If the property goes into a multiple offer situation the buyer's agent will receive an email notification. At this time all interested parties will be asked to submit their "Highest and Best". Upon receipt of all offers, Fannie Mae (seller) may counter, reject, or accept.

Online Offer Check-List

	Requirement	Conditions
<input type="radio"/>	Offer to Purchase Form	<ul style="list-style-type: none"> This form is on HomePath.com for eligible properties, complete all required fields marked with a red asterisk (*)
<input type="radio"/>	Local/ State Contract	<ul style="list-style-type: none"> Complete, legible, executed by all buyers, and Upload to HomePath.com
<input type="radio"/>	Fannie Mae Real Estate Purchase Addendum	<ul style="list-style-type: none"> Complete, legible, executed by all buyers, and Upload to HomePath.com
<input type="radio"/>	Owner Occupant Certificate	<ul style="list-style-type: none"> If your buyer is an owner occupant and plans on making the property a primary residence this document is necessary. This form is not signed if the buyer intends on purchasing this property as a vacation home, seasonal home, or for other investment purposes..
<input type="radio"/>	Pre-Qualification or Proof of Funds if paying cash.	<ul style="list-style-type: none"> This is not a mandatory step in presenting an offer, but will be needed to advance further negotiations and is required at offer acceptance. The buyer's lender should review a credit bureau report, bank statement, and recent paycheck stub to prepare your pre-qualification.
<input type="radio"/>	Earnest Money	<ul style="list-style-type: none"> An earnest money deposit to show that your buyer is serious about buying the property. A copy of the check is sufficient for offer presentation, and the check is not cashed unless the offer is accepted and the contracts are fully executed.

Upon offer acceptance, your buyer must submit (1) a contract and a Fannie Mae Real Estate Purchase Addendum that are both legible and reflect the final negotiated terms with no mark-outs or changes, (2) a signed Owner Occupant Certificate (where applicable), (3) loan pre-qualification (or "proof of funds," as applicable), (4) earnest money, and (5) a Lead Paint Disclosure (Fannie Mae version), a Federal requirement if the home was built prior to 1978.

Fannie Mae is committed to preventing mortgage fraud whether perpetrated by a borrower, a lender, or another person or institution, to report possible fraud, please contact Fannie Mae at 1-800-7FANNIE.