

# Florida West Coast Field Asset Team Offer Instructions

## ❖ Mandatory Waiting Period

- ❖ Days 1-7: Offers will not be reviewed
  - ❖ Days 8-12: Offers from buyers purchasing a property as a primary residence, NSP buyers, Municipalities, and Non-profit organizations will be reviewed.
  - ❖ Day 13+: We will consider all offers.
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- ❖ Offers must be presented on current 2010 FARBAR “AS-IS” Contract, Property is sold AS IS, WHERE IS
  - ❖ Offers must be submitted with seller name “Owner of Record”
  - ❖ Property should not be referred to as “bank owned” or “foreclosure”. Exception would be if agent is required to disclose this information in the MLS per their MLS requirement.
  - ❖ Cash offers **MUST** be submitted with Proof of Funds dated within 30 days.
    - Proof of Funds must be in a U.S. Bank account. If buyer presents funds in a foreign currency they must transfer funds to a U.S. Bank account in their name before we will consider the offer.
  - ❖ Finance offers must have a Wells Fargo Pre Qualification letter, a loan commitment or credit decision (where income and assets have be verified and approved) pre-approval from another lender. Buyers should obtain a free prequalification letter from Wells Fargo Home Mortgage or an entity which is a joint venture with Wells Fargo Home Mortgage by working directly with a mortgage consultant or going online at [www.wellsfargo.com](http://www.wellsfargo.com)
  - ❖ If buyer is a corporation, then the Articles of Incorporation must be included. (Proof of signing authority.) If buyer is a Company/Corporation/LLC include the home address and birthdate of the person who is signing for the company and any persons with a financial interest in the company. **No P.O. Boxes.**
  - ❖ Upon acceptance, escrow deposits must be made by wired funds or certified check ONLY. Cash offers require EMD of 5% of gross sales price or minimum of \$500 with a maximum of \$5,000. Finance offers require EMD of 2% of gross sales price or minimum of \$500 with maximum of \$3,000. FHA and VA offers require EMD of \$1,000. Include proof of Earnest Money Deposit with the contract.
  - ❖ Non-Legible copies or incomplete offers will not be accepted by the seller.
  - ❖ Completely fill out Exhibit A including buyer’s agent information.
  - ❖ Seller has never occupied the property, therefore NO seller disclosure forms will be provided.
  - ❖ Seller will not provide a Home Warranty

- ❖ If there are multiple offers, complete the Multiple Offer form and have buyer sign.
- ❖ Response from seller can take 1 to 7 days. You will be contacted via phone or email if your contract is accepted.

**Completely Fill Out-**

Is buyer a real estate agent?            Yes    No

Is buyer a first time home buyer?    Yes    No

Is the buyer participating in the Affordable Housing Program?    Yes    No

Is buyer requesting a home inspection?    Yes    No

Will buyer occupy the subject property as a PRIMARY RESIDENCE?    Yes    No

BUYER'S AGENT SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

BUYER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

BUYER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_