



## **BROKER GUIDELINES | PROCEDURE ACKNOWLEDGEMENT**

*Agents working with Desirée Patno Enterprises, Inc., its agents or transaction coordinators, are required to sign and return these broker guidelines at the time of submitting an offer on any property listed by Desirée Patno Enterprises, Inc. Submit to [offers@desireepatno.com](mailto:offers@desireepatno.com)*

- 1. History** – Seller and Listing Agent have no knowledge regarding the past owner or history of the subject property.
- 2. Making a Strong Offer** – We will not disclose any information regarding other received offers. We strongly encourage submitting an offer with:
  - a.** This disclosure signed and dated by the buyer, lender and selling agent;
  - b.** Agent Contact Information Sheet;
  - c.** Pre-Qualification letter;
  - d.** Proof of funds in the amount to close this transaction, please remove all account numbers and address;
  - e.** Copy of earnest money deposit check, please blackout account numbers and address;
  - f.** CAR forms RPA, BIA & AD;
  - g.** Proof of FICO score.
- 3. Assignee** – No Contracts with “and/or assignee”
- 4. Fannie Mae/ Freddie Mac Properties** – The buyer is responsible for paying for all transfer fees including but not limited to city/ county transfer fees, HOA transfer fees, and seller’s escrow and title fees. Please take this into account when lender is estimating buyer closing costs.
- 5. Agent Purchase** – Most banks do not pay commission to a buyer that is a Licensed Agent or Broker representing themselves. Inquire with listing office as to bank’s policies.
- 6. Submitting an offer** – All offers must be emailed to [offers@desireepatno.com](mailto:offers@desireepatno.com). They must either be Mongo Faxed or Scanned. Attachments cannot be larger than 3MB. No color scanned copies and the entire file must be in one attachment.
- 7. Fannie Mae Properties** – offers must be uploaded to [homepath.com](http://homepath.com) and copy of EMD emailed to [offers@desireepatno.com](mailto:offers@desireepatno.com)

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### ***Negotiations***

- 1. Response time** – Seller can take from 2 to 14 days to respond to offer. Multiple follow up calls and or emails will not speed up the process.
- 2. Verbal Negotiations** – If your offer is countered/ accepted, the seller will respond with a verbal counter. No written counter will be provided. In addition, the seller is still accepting offers until contract is executed and reserves the right to accept another offer at any time up until the contract is executed.
- 3. Buyer Contract Packages** – We ask that contract packages be returned within 24 hours of receipt of email. This includes weekends. Until contracts are executed the seller reserves the right to cancel offer without another offer being accepted. Not returning contracts in a timely manner shows the seller that agent, buyer and or lender are not performing.

### ***Escrow***

- 1. Executed Contracts** – It can take from 1 to 30 days for the seller to execute the contract. Proceed with loan approval process even without signed contracts.
- 2. Utilities** – Utilities are always on to properties. If it is the case that the utilities are not on please notify us immediately.
- 3. Lender** – 15 days from execution of contract we will need a copy of loan approval and appraisal for our file. Failure to comply with this can result in cancelation due to lender non-performance. If your lender cannot work with these timelines we encourage agents and purchaser(s) to find one who can to avoid cancelation. You cannot wait to order the appraisal until after obtaining loan approval.

*Purchaser(s) authorize release of any information related to the processing of loan to Listing agent and her employees; including but not limited to release of appraisal and loan approval.*

\_\_\_\_\_/\_\_\_\_\_ Purchaser(s) Initials

- 4. Disclosures** – Seller and Listing Agent only sign what is returned in the fully executed contract package.
- 5. Inspection period** – Cancelation after the inspection period due to condition of property will result in forfeit of EMD to seller.
- 6. Repairs** – Seller may only entertain repairs that are lender required or property preservation issues. Lender required repairs do not have to be paid by the seller. If there are lender required repairs, purchaser(s) and lender should expect to adjust buyer closing costs and thusly accommodate for completion of repairs. Only seller pre-approved contractors are authorized to complete repairs. Any repairs or unauthorized entry to property by the purchaser(s) can result in cancelation of contract and/ or reporting of Selling Agent to the DRE.

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