



Fannie Mae Offer Instructions

Effective Dec. 11, 2012 – NEW FANNIE MAE ADDENDUM REQUIRED

ALL OFFERS MUST BE SUBMITTED ON HOMEPATH.COM AS INSTRUCTED ON PAGE 2

Offer

1) NC Offer to Purchase & Contract

Requirements: 2) Fannie Mae Real Estate Purchase Addendum

3) Pre-qualification letter or Verification of Funds prior to final acceptance

4) Complete information on the **buyer's attorney** on the last page of Addendum.

5) **Under Section 15** of the Offer to Purchase, the following wording is required:

"Pursuant to Section 28 of the Real Estate Purchase Addendum, this document is subject to all terms & conditions set forth in the Real Estate Purchase Addendum."

6) Seller Name **MUST READ: FANNIE MAE**

7) Owner Occupant Certification must be completed if O/O Buyer

8) **Due Diligence Changes on Offer to Purchase**

(As inspection period is still defined by Fannie Mae Purchase Addendum)

8a) Write N/A on Due Diligence Line and strike out the "By Due Diligence Fee made payable to seller" line. Have buyer initial.

8b) Section 1(i) should be crossed out and initialed by buyer.

8c) In Section 1(j), on the blank line write in "10 day inspection period as provided in Real Estate Purchase Addendum". Buyer should initial this too.

- **Property Inspections:** Any and ALL inspections performed by the Buyer must be completed within **10 days of VERBAL acceptance**; all earnest monies become non-refundable after that time. **Inspections are for discovery purposes only!**
- **Dewinterizing/Winterizing:** **IF** buyer would like **Water** to be on for inspections and the property to be dewinterized, the request must be made to our office 48 hours prior to inspection. Buyer should understand the property will be rewinterized within 48 hours after inspection.
- **Investor Buyers :**Please note deed restriction!!! **Resale cannot be for more than 120% of purchase price for a period of 3 months.**
- **First Look Initiative:** During the first 15 days of the listing, only Owner Occupant buyer offers are considered.
- **HUD APPROVAL:** The **Buyer Agent's** should notify the lender that all loan packages **MUST** arrive at closing attorney in time for preparation of HUD to be submitted to Fannie Mae & our office at 800-958-5140 for approval **48-72 hours prior to closing.**
- **Earnest Money** is held in Allen Tate Realtors Trust Account and is deposited upon **VERBAL** acceptance from Fannie Mae. **10% of purchase price in earnest money is required on cash offers.**
- **Rekey prior to closing** is required as per Sec. 23 of the Addendum and is a buyer expense

HomePath® Online Offers

The seller, **Fannie Mae**, has directed that all offers on this listing be made online on **HomePath.com**.

- HomePath® Online Offers was designed to ease and create transparency during the offer submission process with the following features:
- An easy to use, self-service offer submission system that can be accessed through the HomePath.com website
- A transparent offer process that keeps Selling Agents informed of the status of their clients' offers on HomePath properties listed on HomePath.com
- Improved communication between the Selling Agent and the Listing Broker regarding offers on HomePath properties listed on the HomePath website

Instructions for Submitting Your 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.
- 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.

Additional Resources

- Agents may access training materials and webinars by visiting:
<http://www.homepath.com/offerQuestion.html>
- Real Estate Professionals may call the HomePath Online Offers Customer Support line at 866-218-4446 with questions.

For Support and Questions, Call 1-866-218-4446