



Real Estate Agent DOs and DON'Ts

DOs

- Send a complete copy of the sales contract with numbered pages.
- Put personal property on a separate personal property agreement.
- Read through loan updates throughout the process.
- Notify the seller and/or the seller's agent verbally and in writing of a veteran's entitlement to zero down payment financing.
- Ask us to call the agent as you're submitting an offer to validate our letter.
- If you're using the Idaho form RE-10 and the seller is going to credit the buyer an amount of money in lieu of repairs, let us review the form. We may be required to make some of the noted repairs.
- Note any agent concessions in the addendum. Certain rules apply, and the amount that will be credited to the buyer should be contracted.
- Verify the address with USPS so the contract matches the loan address. We'll validate for correct disclosures.
- Ask us to review the numbers for the particular offer to make sure the payment doesn't exceed the approval for the borrower. Expenses associated with payment (e.g., property taxes, condo association dues, etc.) can raise the total cost.
- Have the lender review the offer prior to submission so that closing costs can be more accurately estimated. This will allow you to better negotiate any seller concessions. If there are concessions in excess of the estimated closing costs, they can be used toward a home warranty or even as a buffer in the event of a last-minute change to the sales price.

DON'Ts

- Don't assume the title company has notified us of any changes in closing date, time or location. Tell us if this occurs!
- Don't assume the purchase price is the only qualifier. Ask us to review numbers before writing an offer.
- Don't forget any personal items included in the sale. They must be omitted, noted as no value given by the appraiser, or left at the home for the seller's convenience.
- Don't wait until after you write the contract to check your buyer's ID! The name on the addendum must match the name on their ID.
- Don't ignore items of concern from the inspection! If they're noted by the inspector but not properly addressed or remediated, the lender can require evidence that the issues have been resolved, regardless of the buyer and/or seller agreement. Mold and other safety issues shouldn't be neglected.

Contact me today to find out why you and your clients will love working with us!



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