



## SUBMITTING OFFERS (ONLINE PLATFORMS)

The listing agent has no control over offers submitted on any online platform. Therefore, it is essential that your offer be entered correctly in order for it to be considered by the seller.

In many instances, each online offer platform (propoffers, exceleras, res.net etc.) requires the agent who is submitting an offer, agree to pay an offer management fee. Depending on the platform, the fee will vary.

Offers cannot be submitted without ALL the following items (as applicable):

1. Buyer's Agent Offer to purchase.
2. Fully completed LISTING BROKER Offer Worksheet. You will find the Listing Broker Worksheet in the Listing's Associated Documents Folder. Do not leave anything blank. If something does not apply enter "N/A". When preparing the worksheet, please note:
  - \*\* ASAP is not acceptable as a closing date\*\*.
  - \*\* FINANCED OFFERS REQUIRE the license # of BOTH buyer agent and buyer brokerage\*\*
3. Documented financial ability to close:
  - a. **Proof of Funds.** If the offer has cash terms, we need recent documentation (dated within the last 30 days), showing **liquid funds** equal to or exceeding the offer price. This can include bank statements, a signed letter on letterhead from a financial institution where the funds are held, an established line of credit or similar items.
    - POF must match the name of the buyer(s);
    - POF for LLCs must be in the name of the LLC;
    - POF in another's name are NOT acceptable;
    - POF in the name of an unestablished entity are not acceptable
  - b. **Proof of Financing.** If the offer is financed, with a mortgage or any means **other than liquid funds**; we need a pre-approval letter from a reputable lender. The pre-approval must specify that credit was pulled and proof of funds to close have been verified. Pre-Approval must be dated within the last 30 days.
  - c. **Down Payment.** In addition, the seller requires recent documentation (dated within the last 30 days), showing funds equal to or exceeding the DOWN PAYMENT AMOUNT with all financed offers.
  - d. Cash offers or investor offers require a minimum 10% earnest money deposit at contract signing.
  - e. Screenshots of documentation or of online accounts taken from apps or electronic devices are not acceptable.



f. **Corporate Documentation.** If the title is being taken in any form other than personal name – Corporation, LLC, Trust, holding company etc., documentation that verifies signing authority must be presented with the offer. In addition, the seller MAY require further documentation and/or a Certificate of Good Standing from the state in which entity is native.

Ø **PLEASE NOTE:** *Do NOT submit an offer in the name of an entity which has not yet been created.*

4. Signed **LEAD BASED PAINT ADDENDUM** (Properties built before 1978).

5. Signed **NYS AGENCY DISCLOSURE BUYER/SELLER**.

6. Incomplete offers may delay your offer being considered or rejected by the seller.

7. **When submitting online please keep these in mind:**

- a. Fill out **all the boxes** on the online offer;
- b. Your documentation **needs to match** the online offer;
- c. When responding to a seller counteroffer, carefully read each line item and respond accordingly;
- d. Buyer's agents should ensure that the details they upload correctly represent their buyer's offer;
- e. If the buyer requires inspections, for example, this needs to be entered into the offer details. Any details provided in their attached documents that are not provided in the offer details will not be considered;
- f. **At the bottom of the online offer is a box where you can enter comments you want the seller to see.**

8. In the event of a multiple offer situation, an email will be sent to the agents who submitted offers from the online offer platform and the MLS listing will have same reflected in the agent remarks. While we will strive to work with all agents, please understand there is no guarantee nor is it the responsibility of the seller or list agent to notify all other agents that their offer was not accepted. An email may be sent to agents whose offer was not accepted so agents should monitor their spam email in the event the email was routed there.

9. Generally, a multiple offer round's deadline will be 48 hours. If no response is received, it will be assumed that the buyer has lost interest in the property. Offers can be submitted after the deadline and will be reviewed but will not carry equal weight since the seller will be working with a buyer by then.

10. Ideally, the seller is looking for the highest purchase price with the least number of contingencies and the financing to match the condition of the property. It will be a combination of these factors that determines who will win the bid. If none of the offers are acceptable, the seller will counter the best offers in order to come to terms.

11. Please make sure your buyers are doing research now to determine how it is most beneficial for them to qualify and obtain title and/or financing.

12. Seller will not consider offers that are contingent on buyers selling their current home, even if said home is in contract to be sold.



13. THE SELLER WILL NOT ALLOW CHANGES TO PURCHASER (ADDING A SPOUSE OR CHANGING TO A NEW LLC etc.) AFTER OFFER ACCEPTANCE.

14. Buyers who are real estate brokers/agents or who have vested interests in an entity submitting an offer **MUST DISCLOSE** this relationship upon submission of their offer or as soon as feasibly possible.

15. The seller reserves the right to pay or not pay a commission to any purchaser who is a real estate licensee through their broker or who has a vested interest in the entity submitting an offer.

We understand that this seems like a lot of unnecessary information, but all this information is required if we all want to have a seamless transaction should your client(s) offer be accepted.

If you have questions or concerns, feel free to contact us!

PLEASE BE PATIENT. THANK YOU & GOOD LUCK.