

## **OFFER AND ADDENDUM INSTRUCTIONS FOR AGENTS**

This "Real Estate Purchase Addendum" goes with the NC 5 page Offer to Purchase and Contract.

- 1) Fannie Mae requires the following phrase under Item 17 of the NC Offer to Purchase and Contract. Please add this in the offer and have buyers initial.

**"Pursuant to section 28 of the Real Estate Purchase Addendum, this document is subject to all terms and conditions set forth in the Real Estate Purchase Addendum"**

- 2) If this is an "AS IS" offer, please state so under Item 38 of the Real Estate Purchase Addendum.
- 3) The "Verbal Acknowledgement" date under Item 1 of the Real Estate Purchase Addendum can be filled in when the terms and conditions are agreed upon between buyer and seller.
- 4) If the buyer is an investor, there will be a deed restriction (see item 14 of the Real Estate Purchase Addendum). This restriction keeps the investor from selling the property for more than 120% of the purchase price for 3 months. There is a place on the addendum to check if this is applicable. Also, investors obtaining a loan will have a mandatory earnest money deposit of at least \$1000. If the investor is paying cash, the earnest money will be 10% of the purchase price – no exceptions.
- 5) The Seller is Fannie Mae, not Owner of Record
- 6) There is no Residential Property Disclosure. Please state "Foreclosure" as the reason under Item 12 of the NC Offer to Purchase and Contract.
- 7) Fannie Mae's Lead-Based Paint Addendum, if applicable, is also available at [www.cjprealtors.com](http://www.cjprealtors.com) under "Real Estate Forms".
- 8) Only 1 original copy of the offer and addendum is needed. Fannie Mae will not sign multiple copies.
- 9) If the seller is going to be paying any buyer closing, that amount needs to be stated under Item 38 of the Real Estate Purchase Addendum.
- 10) If possible, please try to find out who the buyer's closing attorney is going to be. There is a place to fill in that information on the last page of the addendum.
- 11) I will fill in the REO # blank at the top of the first page of the addendum.
- 12) Under Item 16e of the addendum, the buyer will need to select whether or not they have purchased a Fannie Mae property before.
- 13) Initially, offers can be faxed to my attention at CJP (336) 884-8110 – fax.  
**NO VERBAL OFFERS.** All offers are submitted to Fannie Mae by a network computer system.

Please call if you have any questions or concerns.

Thank You,

Karen Boulware  
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(336) 884-4555 ext. 248  
(336) 906-0091 - Mobile