Understanding
REO's & FORECLOSURE

REO (Real Estate Owned) properties are owned by financial institutions after foreclosure. The process is different from traditional sales.



PROPERTY SOLD "AS IS"

WHAT BUYERS & BUYERS AGENTS NEED TO KNOW

PRICED AS-IS:	PROPERTIES ARE SOLD AS-IS:	READ MLS:	DO NOT CALL - TEXT or EMAIL *(preferred)*:	REO IS HIGH VOLUME:
Banks/Financial institutions, price properties with condition and repairs already adjusted.	**NO Repairs! NO Renegotiations!** *(Inspections are for the buyer, seller will NOT repair or renegotiate price after inspection).*	**READ THE INSTRUCTIONS and REMARKS in MLS!**	**Please verify the question(s) you have are not already answered in MLS or supporting docs.**	Strict process and time sensitive. **Propery sold AS-IS/WHERE-IS!**
Agents, submit your highest and best offer. **Banks/Financial institutions, are not accepting offers far below list price.**	Buyer encouraged to do all Due Diligence! *(verify information, inspections, etc.)* **Utilities NOT on at every property** *(ensure financing will pass inspections).*	Seller does **NOT** pay for traditional buyer expenses *(survey, title, transfer fees, etc.)* **Seller does offer: BAC and 2%-3% capped concessions.**	**Please Text or Email** *phone calls are not accepted!* ***Reminder*** **Proof of Funds, Prequalification Letter & Title Information** *required prior to acceptance of offer.*	**Submit offers per MLS instructions!** *(no TREC forms or outside documents).* **Help Close the Deal, smoothly!**

Texas Real Estate Commission (TREC) Notice:

Property is being sold "AS IS". Seller and Broker make no guarantees or warranties as to the condition of the property.

Buyer accepts the property in its current state and acknowledges the risks involved in purchasing a foreclosure.

CLOSING TIMES: 45 – 60 DAYS ON AVERAGE

BANK CONTROLS THE SPEED OF THE PROCESS. ALL DOCS MUST BE PRESENTED PROPERLY BUT BANKS CONTROL THE SPEED OF CLOSING NOT THE BUYERS OR LISTING AGENTS. DEMANDS TO HURRY ARE NOT RESPONDED TO.

THIS IS NOT TRADITIONAL REAL ESTATE SALE WITH A HOMEOWNER.

This is a financial institution, **not** a homeowner.

Sad stories, complex situations, demands for fast responses or requests to conform to buyer demands **WILL NOT HAPPEN.**

INFINITY REALTY GROUP Of Texas

AGENTS - REIGISTER "AS AN AGENT" & SUBMIT OFFERS HERE: VRMPROPERTIES.COM

THIS PROPERTY MAY QUALIFY FOR

SELLER FINANCING

www.vrmproperties.com

USE THESE QUICK EASY STEPS TO FIND OUT.

1 Use code to the left or go to www.vrmproperties.com

2 Enter the property ID below in the search.

ID: 202707

113 LUKAS COVE SAN ANTONIO, TX 78253

PROPERTY IDENTIFIER