

Online Property Sale

This property is being sold by means of an online system, www.hubzu.com. This site was chosen by the Seller and is managed by the Seller's Asset Management Team. Bids/Offeres can only be made through Hubzu, **the seller will not accept offers through any other means.** When on Hubzu, please note that some properties are sold by means of an online auction while others are sold as traditional sales. If the orange box to the right of the picture says **Place Bid** and there is a countdown clock above the price, then that is an online auction-so proceed below to the section entitled "Online Auctions." If the orange box says **Place Offer** and there is no countdown clock, then that is a traditional sale-so proceed below to the section entitled "Traditional Sale."

Online Auctions

The "List Price" on the MLS is the full price asked by the seller. If a buyer offers the "List Price" and there are no other bidders, or if they are the highest and best offer at the time the auction ends, that buyer will be considered the winning bidder (see Special Servicing note below.)

Agents may submit bids for their clients that are less than the "List Price," on MLS, **but only as low as the "Next Bid" listed on the Hubzu website.**

The "Reserve Price" is the minimum price at which a buyer can purchase the property. As is typical with most auctions, the Seller does not disclose the reserve price. A field entitled "Reserve Met" shows if the reserve price has been met in this auction cycle.

In cases where there are one or more bids above the "Minimum Bid" amount but below the "Reserve Price," the Seller may, at their sole discretion, negotiate directly with any or all bidders or reject all bids that are placed below the "Reserve Price."

At times during the auction period, an "Own It Now" button **may** appear. If a buyer (or agent) clicks on that button and fills in the required information, the auction will end and that buyer will be considered the winning bidder (see Special Servicing note below.)

All fees are listed under the "Property Fees" tab. These fees include a buyer's premium and a \$299 "Technology Fee" paid to Hubzu at closing.

NO INSPECTION CONTINGENCIES ARE ACCEPTED ON AUCTION PROPERTIES. Inspections may be performed during the auction period and prior to placing a bid.

Proceed to "All Transactions"

Traditional Sale

The "List Price" is the full price asked by the seller. When a buyer makes an offer the seller will wait at least 24 to 48 hours to see if any other offers are entered. They will then accept/reject/counter the offer.

Agents may submit bids for their clients that are less than the "List Price," on MLS, but only as low as the "Starting Offer" stated on the Hubzu website (begin typing an offer and the "Starting Offer" will be displayed.)

The seller will not allow offers lower than the stated "Starting offer"

All fees are listed under the “Property Fees” tab. The fees include a \$299 “Technology Fee” paid to Hubzu at closing. No buyer’s premiums are included in traditional sales.

Inspections contingencies are accepted in traditional sales.

Proceed to “All Transactions”

All Transactions

Deposits requirements are listed on Hubzu.com as the lesser of a stated dollar amount or 3%. Check Hubzu.com for the specific requirement for this listing.

All real estate agents can enter bids for their clients and receive the commission stated on this MLS listing. Commissions are paid to MLS members through cooperation with the listing broker.

The **buyer** will pay **the entire** transfer tax.

Under **no circumstances** is water activation permitted. **Plumbing systems may be tested with air pressure only.**

The posted bid/offer information and availability is posted in real time and your bid/offer, once entered, will be posted as the highest.

Once a bid/offer is accepted, a contract will be sent by the seller to you and the buyer for execution. No local or “State” contract need be included. All activities leading to the closing will then be governed by the contract and managed by the seller. The Listing Agent should be a cc on all communications with the seller.

All properties are sold As-Is- Where-Is. The Hubzu property page will also state whether the property is being sold as “Cash Only” or if conventional/203K type financing will be considered. Government insured loans such as FHA/VA/USDA are not accepted (other than 203k.)

Answers to many questions about the Hubzu process are posted on www.hubzu.com in the “Support” dropdown tab. Sample documents, including a sample sales contract, are also available in the “Documents” section. You can contact the Hubzu Customer Care team at 855-882-1314 or by “Live Chat” 24/7.

Special Servicing Conditions

If, in the “Description” section of the Hubzu property page the words **“SPECIAL SERVICING CONDITIONS APPLY,”** then this listing requires 3rd party approval by the investor/seller. All offers/bids placed are subject to approval/rejection, **even if the reserve or list price has been met.** In addition, **approval may take several weeks.** This is not a short sale approval, but rather a review by the seller that goes above and beyond the regular Hubzu norms.

Access Code

The code to get into the property is available by registering on Hubzu.com and will be posted in the agent remarks if this MLS allows it.