

HOW TO BID

- 1) Register at ShaddockOnlineOffers.com to place an online offer. Registration is quick and easy. To place an offer, you must be **pre-approved** by a licensed mortgage lender or provide POF (proof of funds). Pre-qualification letters will **NOT** be accepted. It must be a **desktop underwritten loan approval** and be emailed to WShaddock@ShaddockGroup.com Your bidding account will **NOT** be activated until we have received a POF letter or a copy of the DU pre-approval.
- 2) We will have a lender at the Open House that can assist you with getting a pre-approved loan so you can place a bid. Or you can go here to start the process:
<https://capitalabcfunding.proiwebsites.com/iFrameTA.aspx?FileName=LoanApplicationPop.x&ReferrerGUID=82966c98-2d2a-4cc9-b6c4-eafd52990f77&language=English&UID=omtmylnhz5nwokk1fcaqrgho>
- 3) Once we receive your loan preapproval or POF your account will be activated at **4:00 pm on Sunday** after the Open House. Or as soon as we receive the required documents after the Open House has ended. Only pre-approved buyers can submit bids on the home.
- 4) Place your offer at shaddockonlineoffers.com . Find the home you want to place an offer on and simply enter your offer. You must **login to submit an offer**. Please remember you must send your pre-approval or proof of funds to WShaddock@ShaddockGroup.com after creating your account. Your account will not be activated until we receive your loan preapproval or POF. **WE DO NOT RECOMMEND USING A MOBILE PHONE FOR BIDDING! IF YOU DO, YOU MUST REFRESH YOUR SCREEN TO ENSURE ACCURACY!**
- 5) Bidding **begins Sunday at 4:00 pm** and **ends on Tuesday at 7:00 pm Central Standard Time**. If an offer is received within the last 2 minutes, the system will automatically add 5 minutes after the last offer until the final offer has been reached. This means the **offers can go past 7:00 pm Central Standard Time. If you are placing an offer from a different time zone than the property, you MUST change the clock on your computer to ensure your bids are submitted in a timely manner.**
- 6) You can see in real time exactly what you need to pay and win the bidding. No more blind highest and best offers. No contract needs to be submitted unless you are notified that your offer has been accepted.
- 7) When the offers are complete, the offers will be reviewed and presented. An agent will reach out to you for the terms of your offer. Or you can send an email with the terms to WShaddock@ShaddockGroup.com any time before the offer process ends. **The seller has the right to accept, reject or negotiate any and/or all offers.**
- 8) **A Buyer's Premium** is added to the winning offer which shall establish the final sales price. When submitting a bid at ShaddockOnlineOffers.com you will see the **Highest Offer + Buyer's Premium = Final Sales Price. The final sales price is the purchase price (on the TX Purchase Contract). The buyer's premium is to compensate the agents in the transaction and is clearly shown when submitting a bid at ShaddockOnlineOffers.com.**
- 9) If notified that your offer is accepted, a purchase contract is to be submitted within 24 hours of acceptance. Escrow is to be opened and earnest money sent to title company within 24 hours. And the transaction proceeds the same as any other real estate transaction.

10) Due to our inventory of listings, we will be unable to take or return phone calls or respond to e-mails or text messages. Please talk with us at the Open House **OR FOLLOW THIS LINK** for the most frequently asked questions: <https://shaddockonlineoffers.com/how-to-bid/>

Important Notes To Remember

- To place an offer, your client must **REGISTER** and create an account at ShaddockOnlineOffers.com and agree to the Terms of Service.
- You can submit your DU Loan Approval or Proof of funds **before 12 o'clock noon** on the day the bidding ends. Please e-mail them to: WShaddock@ShaddockGroup.com .
- You must be logged in to place a bid.
- We strongly encourage you to login to your account prior to the offer process deadline on the property to ensure you're comfortable navigating the system. It is important to understand the steps and functionality needed to place an offer.
- Placing an offer is simple. Just make sure you are logged in to your account. If you are not logged in, you will **NOT** be able to place an offer.
- By creating the account, you agree to accept AND they understand the Terms and Conditions of the online bidding process and the ShaddockOnlineOffers.com offer platform.
- Property will be available for viewing only on the day(s) of the open house (unless stated otherwise in the MLS)
- Upon notification the seller has accepted your offer, a signed Texas contract prepared by a Texas licensed agent must be submitted within 24 hours along with the earnest money deposited with an escrow agent.
- Sellers reserve the right to accept, negotiate or reject any and/or all offers, including the highest offer.