

## Owner Financing Terms

Property: 0 Bartels Rd, Bulverde TX 78163

Sales Price \$199,000

\$10,000 down payment

\$2,068 per month for 20 years

Other Options are negotiable pending down payment amount

- Owner finance price is **\$199,000**. The list price is a cash discounted price.
- Standard closing costs and title policy (if desired) to be paid by the buyer. Seller will give the buyer the option to roll closing costs into the loan.
- Loan to be originated by Owner Finance Network, which is a licensed NMLS officer. Cost for Owner Finance Network services is \$1,150 and this cannot be rolled into a loan. Buyer agrees to complete owner finance packet within 24 hours of executed contract.
- Buyer agrees to escrow property taxes and hoa dues (if applicable). 3 months of escrow will be collected at closing.
- Buyer agrees to use Texstar Escrow (Respa Certified) as escrow company. Buyer will have online access to account and payment history. \$20 fee per month for Texstar Escrow, paid directly to them. Payments can be reported to the credit bureau if the buyer chooses to.
- Property to be sold "As-Is" please due diligence as to city and county regulations on restrictions of land use before submitting your offer.
- \$1,000 non refundable Earnest Money on executed contract. Buyer agrees to get the owner finance packet within 24 hours of the Executed Contract.
- Buyer must close in 21 business days or less. Time allowance will apply to accommodate the title company so long as the buyer has provided all requests of the title company or NMLS officer.

Title is already opened at  
American Title w/ Veronica Martinez escrow agent.  
1400 Broadfield Blvd., Ste 105, Houston TX 77084.  
(281) 394-3122  
[veronica@bmlawhouston.com](mailto:veronica@bmlawhouston.com)

## Requirements for Loan Qualification

- Household income must be \$4,000 or more
- Debt to income ratio should be less than 49%
- Verifiable employment. Must have been continuously employed for the past 2 years. Change of job ok if income increases during that change or if you have your own business must have proof of income for the last 6 months and at least one year of income tax on the business
- Must have valid Texas or Valid passport of any country
- Valid social security or ITIN ok
- Proof of income can be any or all of the following.
  - Tax returns (last 2 years)
  - Paystubs (last 6 months)
  - Bank account statement (last 6 months)
- Valid & Current Bank Account

This is the info from Owner Finance Network. You will get the above information to them.

**Susie Morales**  
**Residential Loan Processor**  
**NMLS#1819300 / NMLS #2304794**  
**Garland, Texas 75041**  
**(Ph) 972-271-1700 Ext:109**  
**(Fax) 972-840-1299**  
**Susie@OFNProcessing.com**

Buyer acknowledges receipt of this term sheet:

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Buyer

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Buyer