



BUYER'S GUIDE

Tips for a smooth buying
experience with

**REALHOME[™] SERVICES
AND SOLUTIONS, INC.,**

a division of Altisource, Portfolio Solutions S.A.
(NASDAQ:ASPS)

This Buyer's Guide answers key questions about purchasing a property listed by REALHome[™] Services and Solutions, Inc. (RHSS). Please use this guide as your initial resource for information about the purchase process.

STEP 1. EXPLORE HUBZU.COM / FIND YOUR HOME / CHECK PROPERTY STATUS

- Although not required, RHSS encourages buyers to work with a licensed buyer's agent of their choice for professional assistance during the real estate purchase process. RHSS agents work exclusively for the seller and cannot represent the buyer.
- Most RHSS properties are listed on local multiple listing services (MLS) and our seller's preferred marketing website, [Hubzu.com](https://www.hubzu.com). MLS sites can only be accessed by licensed real estate agents. Details about listings can be found on the MLS and on [Hubzu.com](https://www.hubzu.com). Buyers can search listings, bid on properties, and check property status on [Hubzu.com](https://www.hubzu.com). **The seller will not accept offers submitted outside [Hubzu.com](https://www.hubzu.com).**
- Please review the FAQ's listed on the Support page of [Hubzu.com](https://www.hubzu.com) to learn more about the bidding process. Review all required documentation, prior to bidding, to expedite the transaction process if you are the selected bidder.

STEP 2. DO YOUR DUE DILIGENCE

- Sellers and listing agents have no knowledge of the property's history. **ALL PROPERTIES OFFERED FOR SALE ARE AS-IS, WHERE-IS, WITHOUT REPAIR OR WARRANTY.** Sellers will not consider repair requests for auction or occupied properties. There is no guarantee that any property offered for sale will qualify for financing or be approved for a particular use.
- It is the buyer's responsibility to understand the risks and to verify property history, municipal requirements, HOA fees and dues (if applicable), community rules and restrictions, property square footage, lot size, taxes, room dimensions, and any other information they consider important **BEFORE** placing a bid on [Hubzu.com](https://www.hubzu.com). Access codes for vacant properties are provided in MLS agent remarks and can be obtained by registered agents by clicking the "Get Code" button on the Hubzu listing page. Bidders and their agents should access the property **BEFORE** placing a bid on Hubzu.
- **OCCUPIED PROPERTIES MAY NOT BE VIEWED. DO NOT ATTEMPT TO ACCESS OCCUPIED PROPERTIES FOR ANY REASON, INCLUDING INSPECTIONS OR APPRAISALS.** Buyers should understand the risks of purchasing an occupied property prior to placing a bid.
- Inspections, including air pressure tests, may be conducted on non-occupied properties only and should be conducted **PRIOR** to bidding; however, the seller will not allow water service to be turned on for any reason, including for inspections or appraisals. An air pressure test may be performed instead. Gas and electric utility service may be turned on by buyer at buyer's expense. Please notify the RHSS listing broker by email with the date of inspection if you intend to inspect a property.

STEP 3. REGISTER OR SIGN IN

- The buyer and/or buyer's agent must register on [Hubzu.com](https://www.hubzu.com) to place a bid on a property. During the registration process, the buyer will choose a username and password to create an account. The buyer will use the account to place bids, monitor the bidding process, and submit counter offers as necessary. The buyer will receive a confirmation email at the email address provided during registration, which will provide a link to complete the buyer's profile. The registered bidder will manage the bidding process and enter payment information for bid deposits. **If the buyer is the registered bidder, they must supply their agent's information during the registration process or when making an initial bid on a property.**
- If a Buyer's Premium and/or a Technology Fee is required, it will be disclosed on the property details page. Buyers can find more information about the Buyer's Premium and/or Technology Fee on the [Hubzu.com support page](#).

STEP 4. MAKE AN OFFER. CLICK "MAKE OFFER" OR "PLACE BID"

- [Hubzu.com](https://www.hubzu.com) holds reserve auctions. Reserve auction cycles are usually 7 days. The property details page for any given property on [Hubzu.com](https://www.hubzu.com) will show the highest current offer or bid. The buyer should use this information to gauge the potential success of their intended offer/bid. There is no limit to the number of bids a buyer may place on a property before the auction ends. Bidders may also place backup offers/bids on a property after it goes under contract by clicking on the "Place Backup Bid" button on the Hubzu listing page.
- The buyer or the buyer's agent should input the general terms of the buyer's offer/bid on [Hubzu.com](https://www.hubzu.com) when first making an offer or placing a bid on a property. The seller will prepare the Purchase and Sale Agreement (PSA) and begin the contract process after selecting an offer or bid from a buyer. The buyer or buyer's agent will need to specify the buyer's intention to use either a buyer-chosen or seller's preferred closing attorney, title company or escrow officer. To avoid delays, buyer should not forget to disclose the correct name that should appear on title and have the naming documents ready to send.
- Do not email or fax offers. Sellers only consider offers and bids submitted on [Hubzu.com](https://www.hubzu.com).
- All offers/bids are presented directly to the seller or the seller's asset manager for review via [Hubzu.com](https://www.hubzu.com). Sellers will review but may not respond to all offers/bids. Responses to offers/bids are usually made within 48 hours.
- Sellers normally opt to use a minimum offer or bid amount, called a "reserve price," to prevent the submission of "lowball" offers or bids. If the reserve price has not been met, and there is no selected bidder, properties may be placed back on [Hubzu.com](https://www.hubzu.com) for a new auction cycle. It may take 24-36 hours to start a new auction cycle. Please do not contact RHSS agents to inquire about a property returning to [Hubzu.com](https://www.hubzu.com) until 36 hours have passed from the end of the previous auction cycle.
- Please note that some offers may require management approval and can take longer to process.

STEP 5. RETURN PURCHASE AND SALE AGREEMENT (PSA)

- The buyer or the buyer's agent will be notified via email if the seller chooses to proceed with their offer/bid. If seller decides to proceed, seller will send the PSA for buyer's signature(s) within 48 hours of the buyer being notified by way of email that they are the selected bidder. Buyer can review a sample copy of a PSA on [Hubzu.com](https://www.hubzu.com). The assigned document processor will coordinate all documents between buyer and seller until the PSA is executed.
- No changes can be made to the seller's required documentation and buyer must return all documents to the seller in a timely manner to avoid rejection of the offer by the seller and the bid deposit hold being converted into a nonrefundable charge on their credit card.
- The buyer or buyer's agent should send the Earnest Money Deposit (EMD) on time, per seller's instruction, by wire transfer or cashier's check, to be held by the closing attorney, title company or escrow office. Please note that RHSS, its affiliated listing brokers, agents, and sellers do not hold the EMD. **Please review the PSA for a complete understanding of the EMD disbursement process.**
- All required signatures and initials must be included on the PSA documents before the PSA can be accepted. Buyers are encouraged to review all contract documents carefully to save time.
- Please note that returning the PSA does not constitute an acceptance of any offer made by the buyer. The documentation process, including all signatures on the PSA, must be completed before the prospective buyer's bid is considered accepted by the seller.

STEP 6. FACILITATE CLOSING

- After all parties have signed the PSA, the seller's asset manager will assign a transaction coordinator to the file. All subsequent communications and documentation should be directed to the transaction coordinator. Responsive communications by all parties will ensure a smooth, on-time closing. If buyer is not receiving a timely response from the seller or seller's agents, the buyer should contact the RHSS listing broker for assistance.
- If buyer contacts the RHSS listing broker, buyer should reference the complete property address and property ID in the email subject line or when calling Customer Care.
- The transaction coordinator will send the closing attorney, title company, or escrow agent a full set of closing instructions with all seller information necessary to close the transaction.
- Seller requires 48 hours to review closing documents prior to closing. The seller will do its best to provide a clear and insurable title at closing.

CUSTOMER SUPPORT

Hubzu Customer Care: **(855) 882-1314**

Premium Title Closing Coordinators: **(855) 339-6325**

[Click to view Frequently Asked Questions on Hubzu.com.](#)

COMMON ACRONYMS

PSA	Purchase and Sale Agreement
BA	Buyer's Agent
SA	Selling Agent
LA	Listing Agent
CA	Closing Agent <i>(May refer to title representative or attorney, as applicable by state requirements.)</i>
DP	Document Processor
CC	Closing Coordinator
EM	Earnest Money
EMD	Earnest Money Deposit
POF	Proof of Funds
PTS	Premium Title Services [™]
RHSS	REALHome [™] Services and Solutions, Inc.