



Standard or Equity Sale vs. REO or Short Sale

--- Transaction Comparison ---

Standard or Equity Sale

Typically none or possibly 1 other
C.A.R. approved contract
Between Buyer & Owner
Typically 3-6% below List Price
Normally 100% occupied
May vary - typically average
Buyer may submit request
Seller pays for treatment & repairs
Seller typically provides & pays for
Seller will provide & pay for
Always provided by Seller
At Buyer's option and expense
Seller will provide & pay for
Typically 17 days
Typically 17-21 days
Typically 17-28 days
Typically 45-60 days
May take 60 days

Item

of Competing Offers
Purchase Contract - Form
Negotiations
Final Purchase Price
Vacant Units
Condition of Property
Request for Repairs
Termite Treatment & Repairs
Home Warranty Policy
Title Insurance for Buyer
Property Books & Records
Inspections / Investigations
Natural Hazard Disclosure Report
Buyer's Inspection Contingency
Buyer's Appraisal Contingency
Buyer's Loan Contingency
Escrow Period
Total Process Start to Finish

REO or Short Sale

There will always be several offers present
Lender or Bank's proprietary contract
Between Buyer & Lender
Typically at or above List Price
Some or all units may be vacant
May vary - typically below average
N/A - Property sold strictly "as is"
Seller will not pay for treatment or repairs
Seller will not provide
Seller will provide & pay for
Little or no information may be available
At Buyer's option and expense
May not be provided or paid for
Typically shortened to 10 days
Typically shortened to 10-14 days
Typically shortened to 10-14 days
Typically shortened to 30 days
May take 3-6 months