

WILLIAM RAVEIS

MORTGAGE

FREQUENTLY ASKED QUESTIONS

How does CashBid* work?

1. Buyer obtains a Certified Pre-Approval from Raveis Mortgage, LLC
2. Buyer contacts Raveis Purchase, completes approval process, and signs documents Fees will be 3-5% of the purchase price
3. Buyer shows proof of funds for 20% down payment to Raveis Purchase
4. Buyer identifies a property they would like to purchase and Raveis Purchase makes a CashBid on their behalf
5. Buyer remits 20% down payment to Raveis Purchase upon offer submission
6. Within 90 days of Raveis Purchase acquiring the property, the Buyer will repurchases the home with a mortgage preferably from Raveis Mortgage
7. Raveis Purchase signs all documents as Buyer. Repurchaser signs an occupancy agreement if they desire to occupy the home before closing & a purchase agreement to repurchase the property from Raveis Purchase.

Is this a real cash offer?

Yes, Raveis Purchase actually purchases the property on your behalf with no financing contingencies.

What is the minimum required down payment?

At least 20% of the purchase price.

May I waive the appraisal and inspection contingencies?

Yes, subject to Raveis Purchase's approval and at the discretion of the Buyer, you may waive the appraisal and inspection contingencies.

What happens if I can't get a loan or decide not to purchase the property?

You as the buyer assume the risk to cover any losses incurred by Raveis Purchase in purchasing, holding, and reselling the property if you do not repurchase the property. This is why it is critical you obtain a Certified Pre-Approval from Raveis Mortgage, LLC before using CashBid™. You may lose some or all of your deposit if you are unable to complete the purchase.

What if the home doesn't appraise for what we expected?

You as the buyer assume the risk of the property appraising for less than the agreed upon Purchase Price. You may lose some or all of your deposit if you are unable to complete the purchase.

What if my offer is not accepted and I want to write an offer on a different property?

Once approved for the CashBid program, you make one offer at a time and you may make as many offers as you would like.

What if I decide not to purchase the property?

If you decide not to purchase the property, Raveis Purchase will resell the property on the open market. All transaction costs will be deducted from your deposit, as well as the program fee. You will receive the remainder of your deposit, if any, upon the resale of the property.

What properties qualify?

Properties located in the United States in fair or better condition with values between \$150,000 and \$3,000,000 qualify for the program. Deposit requirements will vary depending on the price point and the buyer's qualifications. Terms are subject to change at any time without notice.

How quickly can we get started?

The Raveis Purchase team is available to begin the process with your client during business hours, Monday through Friday 9am-8pm ET. You may schedule a consultation with a Raveis Purchase Specialist by contacting support@raveispurchase.com, or scanning the QR code below.



WILLIAM RAVEIS

MORTGAGE

THE PROCESS

Raveis Purchase representatives are available to consult with you to discuss the CashBid™ program. You may schedule a consultation by contacting support@raveispurchase.com, or scanning the QR code below.

To get started, the Raveis Purchase team will require the following:

- Certified Pre-Approval from Raveis Mortgage, LLC
- Proof of Funds for Down Payment

Raveis Purchase will review your submission. If approved, Raveis Purchase will send the CashBid™ program agreement for your signature.

Once the CashBid program agreement has been executed, you will receive:

- Approval letter indicating qualifications, if any
- Wire instructions for Down Payment
- Offer instructions

Once you have wired your down payment and identified a property you would like to purchase, Raveis Purchase will execute the offer and provide proof of funds for the purchase price.

If the offer is accepted, you will be assigned a CashBid™ coordinator, who will keep you up to date as we approach closing and arrange to re-sell the home to you.

If your offer is not accepted, your down payment will be returned to you.

QR Code to schedule introductory call with Raveis Purchase Specialist:

