



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