

REO Bulk Sale Instructions

Thank you for your interest in acquiring homes in bulk from HomeSteps, a unit of Freddie Mac. Our primary focus is on marketing and selling homes to owner occupant homebuyers at fair market value. We are extremely mindful of the impact of our approaches to pricing and how it affects the values of neighborhoods should a discounted sale occur.

In order to be considered for the REO bulk sale program, you must disclose the purchaser and its principals, if the purchaser is a partnership, LLC, corporation or other entity. This means you must identify the full legal name of the purchaser whose name will appear on the sales contract. This is the party that must take title at closing. The purchaser may not assign its rights to another party. The purchaser is responsible for payment of any fees charged by a selling broker, finder or intermediary representing the purchaser.

The following outlines our steps for a bulk sale of our homes:

1. Complete the required online REO Bulk Sale Investor registration at www.HomeSteps.com. Once the initial registration has been approved, you will receive a unique Vendor ID number, which will be utilized on any bulk sale transaction.
2. HomeSteps will email all registered bulk sale investors with any properties identified by HomeSteps for investor bidding. You should respond to this property list with your highest and best bid. HomeSteps will then review to determine who the highest bidder is on the property list and will notify all parties once final decision has been made.
3. If we proceed with discussions, a deposit of 10% must be paid upon execution of the Purchase and Sale Agreement. The deposit will be held in a non-interest bearing account by our closing company. The Purchase and Sale Agreement will outline the essential terms of the transaction, including price, closing costs and timing. The Purchase and Sale Agreement is a binding agreement prepared by Freddie Mac.

Again, thank you for your interest in HomeSteps!