



Seller Financing Requirements

Complete this form and attach it to the completed CAR SFA form and submit it to your manager for review PRIOR to having your client execute the SFA

RE: Property Address: _____

From: Agent/Office: _____

Where Mokha Real Estate **does participate** in any transaction buyer must **within 5 days of acceptance** of offer provide seller:

- a.) a written **credit report** authorization
- b.) **a completed uniform loan application**
- c.) In the event **buyer fails to provide either of the above within 5 days seller must be advised to immediately provide buyer a notice to perform followed by cancellation of the transaction**

Unless proper "TILA" (Truth in Lending Act) disclosures are prepared by appropriate counsel and licensed Mortgage Loan Originator, Mokha Real Estate **will not participate in any transaction in which:**

- | | |
|---|---|
| 1) The seller does not comply with all of the conditions set forth in one of the two examples set forth on page four of the CAR SFA forms | 5) Seller has carried three or more loans in any 12 month period |
| 2) There is an adjustable interest rate | 6) Seller has constructed the property |
| 3) There are points or fees exceeding 6% of the loan amount | 7) The seller may be required to subordinate their security |
| 4) The annual interest rate exceeds 8% above prime | 8) Any property is transferred without title insurance |

Please provide the following information in order to allow the proper completion of a **Seller Finance Addendum and Disclosure** for the above transaction.

Principal Amount: \$ _____
 Interest Rate: _____ %
 Interest Start Date: **Close of Escrow** or if checked then _____
 Payment Amounts: \$ _____

Payment Includes:

- Interest only
- Principal plus interest

Payment Frequency

- Monthly
- Quarterly
- Semi-Annually
- Annually
- Other: _____

First Payment Date: _____ OR _____ Days from Close of Escrow.

Maturity Balloon Date: _____ days _____ months _____ Years from Close of Escrow.

Note will contain the following:

Late Charge Yes _____ No _____ Amount Not to exceed 6% after 10 day grace period

Prepayment Penalty Yes _____ No _____ Amount Only in the first 5 years on payments **exceeding 20%** of the **original** principal amount when paid in any 12 month period and then penalty cannot exceed 6 months interest

Due on Sale Clause Yes No

Other Terms: _____

Please obtain, **complete** and **forward to your Broker** all of the following for review/and approval **prior to the Buyer or Seller signing a Seller Financing disclosure** statement.

- A. Completed CAR (SFA) Seller Finance Addendum & Disclosure - **unsigned**
- B. Completed Realtrac
- C. Completed Purchase Contract. Be sure to 1) **check the appropriate seller SFA box on purchase contract page;** 2) **include the details of the Seller Finance** and; 3) add the following contingency under "other terms": **"This offer and acceptance are contingent upon and subject to: a) Buyer providing to Seller within 48 hours from date of acceptance 1) a current Buyers credit report or written authorization to order such report and 2) Buyers completed uniform, residential loan application, b) Buyer and Seller both approving and executing a CAR Seller Financing Disclosure within 15 days"**.
- D. Copy of Tax Records
- E. Copy of MLS Printout
- F. Copy of Parcel Map
- G. Amortization Schedule (available from escrow officer)
- H. A selection of one of the two credit report options below
- I. Please allow 7 business days for Broker review

Buyers Authorization to Obtain Credit Report

In order to comply with The Terms of the Seller Financing Addendum and disclosure (CAR form SFA) previously entered into:

Please Check One

- a.) Buyer hereby agrees that they shall provide Seller a copy of buyer's current credit report from Equifax, Experian and/or TransUnion within 48 hours of acceptance of buyer's offer. Reports may be obtained from any qualified provider of Buyer's choice.
- b.) Buyer hereby agrees to provide the information below and authorize Seller or his agents to order and obtain Buyer's credit report. Buyer shall immediately pay directly to Seller the sum of \$35.00 to cover the cost of such report. Seller may order said report from any reporting agency or provider of Seller's choice.

Last Name	First Name	Middle Name	Social Security Number or ITIN
Other names used in the last 10 years		Work phone number ()	Home phone number ()
Date of birth	E-mail address		Mobile/Cell phone number ()
Present address		City	State Zip
Previous address		City	State Zip
Current Employer Name		Date _____	
Employer Address			

Buyer

Buyer

Have Seller sign for (initial) receipt of Buyer's credit report and financial statement for our file.