305-980-1313 · support@keepourhome.info · www.keepourhome.com

FREE CHECKLIST — I4

Buy bank-owned properties with more time and less risk than courthouse auctions

FINDING REO PROPERTIES

- Search bank REO portals: Chase, Wells Fargo, Bank of America, Fannie Mae (HomePath)
- Search HUDhomestore.gov for FHA-foreclosed properties
- Work with an REO-experienced agent who has access to MLS REO listings
- Check auction sites: Auction.com, Hubzu, Williams & Williams
- Contact local banks directly for off-market REO inventory

MAKING THE OFFER

- Submit a clean cash offer or pre-approved conventional loan offer
- Include proof of funds or pre-approval letter with offer
- Expect an AS-IS addendum

  Banks sell REO properties as-is — no repairs, no credits.
- Be prepared for the bank to take 2–4 weeks to respond
- Submit your highest and best offer upfront — REO counters are rare

DUE DILIGENCE

- Order a full inspection during the inspection period
- Pull a title search — REO properties should have clear title
- Check for utility liens, code violations, and permit issues
- Evaluate repair costs carefully — budget 20% over your estimate
- Confirm HOA dues are current (banks sometimes let them lapse)

CLOSING

- Use the bank's closing timeline (typically 30–45 days)
- Do not request closing cost credits — banks rarely agree
- Confirm the property is vacant before closing
- Order title insurance — always, for every REO purchase
- Transfer utilities into your name on the day of closing

PRO TIPS FROM KEEP OUR HOME

- REO properties offer more due diligence time than auctions — use every day of it.
- Code violations and unpermitted work are common in REOs — check the county record.
- We source and evaluate REO deals. Call Keep Our Home at 305-980-1313.

Need help? Call us FREE: 305-980-1313 | www.keepourhome.com

For educational and consulting purposes only. Not legal or financial advice. Results may vary.