



## FAQ & OFFER RECOMMENDATIONS

1930-1936 MAGNOLIA AVE, LONG BEACH

Thank you for your interest in our client's property at **1930-1936 Magnolia Ave, Long Beach**. To streamline the offer process as much as possible, please thoroughly review the following recommendations for submitting an offer.

**\*\*Please note: For information on the buyers agent compensation, please call 949-478-4017**

### **FAQ's:**

1. The building is being sold as-is, no credits or repairs will be made.
2. No blind offers.
3. The 5th unit (in the garage) is a storage unit
4. The age of the roof is believed to be 5 years in the front & 10 years in the back
5. The water heater in the (in the laundry room) is believed to be 5 years old.
6. The laundry equipment is leased
7. The tenant in unit 1932 pays part gas & electricity bill
8. One section 8 currently leasing unit 1932
9. The insurance policy was just renewed August 26th and is attached in the MLS supplements
10. Garage storage unit does have water, gas & electricity. I does not have a separate address

It is likely this property will receive multiple offers. Please encourage your client to submit a strong initial offer as there is no guarantee that each offer will receive a counter.

### **Offer recommendations:**

**The seller will review offers as received. While your client may submit their offer however they like, it is highly recommended that all offers include the following:**

1. Submit your offer with a 5 day "proof of insurance" contingency that must be submitted to escrow & the lender. This can be located on page 2 of 17, paragraph 8D in the updated RPA.
2. 30 Day Escrow or sooner.
3. Earnest money deposit of 3% of the purchase price.
4. Seller's choice of escrow and title services.
  - a. ESCROW - On Demand Escrow, Lorraine Thibodeau
  - b. TITLE - Orange Coast Title, Kevin Kelly
  - c. C. NHD - Clear NHD
5. Proof of funds and pre-approval letter (if there is a loan) must be provided with your offer.
6. Shortened or removed contingency periods.

If you have any questions prior to submitting your offer, please contact Nat Ferguson at (562) 761-7165.

SUBMIT OFFERS ALONG WITH POF/PREAPPROVAL to: Nat@splashrealtygroup.com +  
Megan@splashrealtygroup.com.