

SOP - New York State Standardized Operating Procedures

Notice to Home Buyers

New York real property laws section 442-h requires real estate brokers to institute standardized operating procedures for the prerequisites that prospective homebuyers must meet prior to receiving any services.

Real Estate Homes LLC ("the broker") is making the standardized operating procedure available on any publicity available website and Mobile device application maintained by the broker and any of its licensees and teams. Broker has copies of the standardized operating procedures available to the public upon request at brokers office location standardized office procedures concerning the prerequisites are as follows:

1. We require prospective clients to show identification.
2. We do not require an exclusive buyer broker agreement
3. We do not require preapproval for a mortgage loan or proof of funds

Home buyers must understand, however:

1. Sellers or seller's agents often do require a preapproval letter from a lender and or a COVID-19 disclosure/questionnaire form prior to confirming a showing appointment and or prior to considering an offer.
2. Only a lender qualified financial professional can confirm your true budget with any degree of certainty - internet forms and apps are only guessing as to what your interest rate would be and which loan programs you are qualified for.
3. Most times offers must be made very quickly before another buyer wins the deal, so once you decide to make an offer, there is very little time to wait for a lender to be contacted and from them to prepare a pre-approval.
4. Submitting an offer without a lender pre-approval is widely regarded as inferior and unprofessional and will often cause a seller to ignore or reject that offer.
5. New York State gives real estate license professionals the license to represent sellers only. When a buyer decides to exercise and agrees the representation of a real estate professional buyer signs an Exclusive Right to Represent Agreement with a real estate professional which means that that professional does not represent the seller but represents the buyer.

These, however, are not the requirements of Real Estate Homes.

Real Estate Homes LLC 2874 Stevens St. Oceanside, NY 11572

Having a lender pre-approval ready to go at all times will give you a strong advantage when searching for a home and when submitting offers.

We would not be conducting ourselves in a professional business like a manor if we failed to advise you of that. As always, we advise you, but you make the decisions.

We will assist you with your homebuying process and guide you every step of the way into finding the perfect new home. We know that the path is different for everyone, but it is an exciting and very rewarding experience that we love being part of!

Acknowledgement of Broker

Broker: Catalina Guttilla

Signed: Catalina Guttilla
Catalina Guttilla, Real Estate Broker

State of New York County of Nassau

The proceeding was acknowledged before me this 21st day of November, 2022 by Catalina Guttilla who personally appeared who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the with an instrument and acknowledged to me that she executed the same in her authorize capacity, and that by her signature on this instrumental instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Sandra Cardona
Notary Signature

My Commission Expires: 10/25/2025

SANDRA CARDONA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01CA6424180
Qualified in Nassau County
My Commission Expires 10-25-2025