

### **SUGGESTIONS FOR EFFICIENT RE-SALE PROCESS**

- The Purchaser must have a **valid** ADU Program Certificate in order to sign a sales contract. The Seller should check the issuance and expiration date on the Certificate to ensure that it is valid.
- The Purchaser should have a **valid pre-approval letter** from their lender. This will indicate the pre-approved loan amount.
- The Seller should require an earnest money deposit from the prospective Purchaser. This amount will be reflected on the sales contract. A deposit of \$1,000 is collected at the time of contract signing. The check should be made out to the settlement company.
- The Seller should have a termite inspection completed approximately thirty (30) days prior to settlement. This is done at the Seller's expense.
- The Seller must provide the new Purchaser with complete, up to date copies of all Homeowners Association (HOA) documents.
- The Purchaser will have to pay for a home inspection if they request one.
- The sales contract can be prepared by a local realtor or settlement attorney. A 1.5% real estate commission will be **added to the ADU sales price** to compensate the Purchaser's realtor for assisting the Purchaser. The maximum real estate commission will be 1.5% of the ADU sales price.
- Sales contracts are to be accepted by date order in which Certificate Holders were found to be eligible and placed on the Waitlist. This will establish the order for those expressing interest in the ADU.
- The Purchaser should use a lender that is currently providing loans for ADU Purchasers. A list can be provided to you.
- **The Seller is required to accept a sales contract presented by an ADU Certificate Holder for the ADU sales price. This is a legal requirement codified in the Zoning Ordinance.**