

Owner Financing Terms

Property: 20563 Cochran Road, Prairie View, Texas, 77445

Here are the Owner Financing terms:

Sales price: \$85,000.00

Downpayment: \$8,500.00

Loan amount: \$76,500.00

12% interest

\$842.33 monthly payment for 20 years

\$786.89 monthly payment for 30 years

- Standard closing costs and title policy (if desired) to be paid by buyer. Seller will give the buyer the option to roll closing costs into the loan.
- Buyer agrees to escrow property taxes and HOA dues (if applicable). 3 months of escrow will be collected at closing.
- Buyer agrees to use Texstar Escrow (RESPA Certified) as the escrow company and to set up ACH payments through Texstar Escrow. Buyer will have online access to the account and payment history. A \$200 setup fee and a \$35 monthly servicing fee will be paid directly to Texstar Escrow. Payments can be reported to the credit bureau if the buyer chooses.
- Property to be sold "As-Is." Please do due diligence as to city and county regulations on restrictions of land use before submitting your offer.
- 1% Earnest Money on executed contract. Buyer agrees to get owner finance packet within 48 hours of Executed Contract.
- Once the loan has been approved, the earnest money will be non-refundable.
- Buyer must close in 21 business days or less. Time allowance will apply to accommodate title company so long as buyer has provided all requests of title company or NMLS officer.
- We're willing to pay a 3% buyer's agent commission if the buyer brings their own cash or uses third-party financing. If we provide seller financing, we would offer a 2% commission.

Buyer acknowledges receipt of this term sheet:

Buyer

Buyer