

# VA/REO ASSIGNMENT AND CHECKLIST

## PLEASE SIGN AND RETURN TO CONFIRM ACCEPTANCE

Property Address: \_\_\_\_\_  
 Ocwen Loan #                    8000 \_\_\_\_\_  
 VA loan # \_\_\_\_\_  
 Start Date: \_\_\_\_\_

### PRE-MARKETING PHASE:

**Date /  
Initial**

#### If Home is Occupied

1. Offer \$1,000.00 Cash for Keys, if accepted supply Occupancy Termination agreement, W-9, and Payment request form.
2. Perform weekly property visits and give updates.

#### If Home is Vacant

1. **BEGIN ALL PROPERTY MAINTENANCE: Lawn maintenance, Snow removal.**
2. Re-Key, secure **and** install Alpha/Numeric lockbox on the asset within **24 hours of vacancy**.
3. Notify PMA of lockbox **location and combination**.
4. Post your **contact** information with notification that asset is a VA owned property. **Do not use Foreclosed or Distressed in any notices or advertising.**
5. Change Utilities, Notify HOA and all stakeholders of your representation and get information on past due amounts. Check for liens and property violations. *In Chicago please check that asset is not scheduled for Fast track Demolition.*
6. If trash-out bids exceed \$1,000, submit at least 2 bids along with photos and await approval from PMA.
7. **Order Trash-out** and email "Before" photos within **3 days of vacancy** and send "After" photos upon completion of trash-out.
8. **Order Pest Inspection** and fax copy of report within **5 days of vacancy**.
9. If treatment for pest infestation is needed - get bids and send to PMA.
10. During winter months (Sept 1 – May 1) Winterize and return Winterization Checklist.
11. Inspect for Smoke Detectors and install minimum (2) if missing or inoperative within **5 days**. **A Minimum two smoke detectors are operating or have been installed.**
12. Request Work Order Numbers from the PMA for approved work, including vendor's name, details of work performed, bid amount and estimated time of completion.
13. Complete Lead Base Paint Visual Assessment for completion of the PIRMA report. Check appropriate box **Lead-base paint is Deminimis or Stabilization is required. If stabilization is required, inform PMA and follow instructions for testing.**
14. **Report any mold conditions or other disclosure issues that you discover to PMA.**
15. Accept order from ORA to complete PIRMA within **24 hours**.
16. Prepare PIRMA on REAL TRANS within **7 days** of receiving the assignment. **Be sure to complete LBP section and entire form use N/A if not applicable.**
17. Visit Property at least once a week in preparation for listing and return monthly report

#### Signatures Required

Listing Office: \_\_\_\_\_ Listing Agent: \_\_\_\_\_  
 Date: \_\_\_\_\_ Agent Signature: \_\_\_\_\_

**MARKETING PHASE:**

*All offers are Confidential not to be discussed or disclosed to anyone other than your RSC. This would be considered a violation of your Fiduciary relationship and subject to legal action.*

Date /  
Initial

**On Listing**

- 1. Sign listing contract and fax to RSC within **24 hours**.
- 2. *Include in MLS remarks to refer to [www.ocwen.com](http://www.ocwen.com) for Simultaneous Listing Period end date and list of disclosures.*
- 3. Submit to MLS and provide printout to the RSC within **7 days**.
- 4. Submit all price reductions and restart 10-day simultaneous listing period (SLP).

**Homes Built Prior to 1978**

- 5. Complete Lead Based Paint Form #26-6705e with Agents and Buyers Signature. *This form will be supplied by RSC with seller initials and required disclosures.*
- 6. Provide Buyer with pamphlet "Protect Your Family From Lead in Your Home."

**At Offer to Purchase**

- 7. Disclose to purchasers any inspections or reports received and obtain Disclosure form. *(Lead-based Paint, Pest, Structural, Mold, etc.)*
- 8. Send by fax to RSC all offers on asset upon receipt or on day 11 of SLP.
- 9. **Include with all offers,** Lead-based Paint Form, Sellers Disclosure Form, copy of Earnest Money Deposit check, buyer qualification statement and both pages 1 & 2 of VA Offer to Purchase (26-6705). **ALL SIGNED BY AGENTS & BUYERS with appropriate initials on LBP Form and second page of Offer to Purchase.**
- 10. **Fax or email second copy of this form (pages 1 & 2) back showing completion date with initials of each task.**

**After Offer Acceptance**

- 11. Notify Rejected offer agents within **24 hours of rejection**.
- 12. Notify Accepted offer agent of acceptance and coordinate all documentation.
- 13. Communicate and coordinate closing process.
- 14. Close transaction.

**WITH THE FIRST OFFER YOU SUBMIT:**

You will be required to re-fax or email this document with completion initials and date to each activity required for the property. No offer will be accepted without this document in file and completed. **Failures to complete any of the VA mandatory requirements are grounds for termination of listing.** Please sign again below and forward to the RSC.

**Second Signature Required (WITH FIRST OFFER Fax or email completed pages 1 & 2)**

Listing Office: \_\_\_\_\_ Listing Agent: \_\_\_\_\_  
 Date: \_\_\_\_\_ Second Signature: \_\_\_\_\_

**ANY QUESTIONS WITH REGARD TO EACH ACTIVITY CAN BE FURTHER RESEARCHED IN YOUR BROKERS MANUAL. THE MANUAL WILL DISCUSS EACH ACTIVITY IN GREATER DEPTH AND DETAIL.**