



## Qualify a Home:

A qualified home conforms to an active neighborhood market, valued over \$100,000 in current condition. The following **may** prevent eligibility for a **QuickBuy®** offer:

- Already or recently (within the last 6 months) listed for sale.
- Classified as a mobile or modular home.
- Subject to costly mandatory club membership or association dues.
- Located within a stigmatized, insolvent, or incomplete development.
- Multi-family properties, including two-flats.
- An incomplete or unfinished home, either new or in the process of significant repairs or remodeling.
- Proximity to negative externalities such as high-tension wires, highways, railroad, commercial or industrial land use, etc.
- Location in a coastal area or any FEMA-designated flood hazard zone requiring borrowers to obtain flood insurance.
- Unresolved environmental concerns including underground fuel storage tanks, asbestos, mold, radon, etc.
- Stigmatized building materials including synthetic stucco (EIFS, DryVit), “LP” Siding, Straw Bale, etc.
- Leased Solar Panels or other systems that may limit a borrower’s ability to obtain insurance or financing, or that do not transfer free and clear with the property.
- Foreclosure or Pre-Foreclosure status.

### **Challenging Market Conditions:**

- Long market times, where similar homes typically remain on market for more than 6 months
- Excessive inventory, where the supply of similar homes exceeds a 12-month demand.

### **Non-Conformity:**

Unique or customized properties are non-conforming by definition, excludable for lack of market data from similar homes informing an accurate opinion of pricing, and where the QuickBuy® program cannot confidently establish an offer fair to both Seller and Buyer.

- Fitted or zoned for a specific, unusual, hybrid or non-residential use.
- Excess acreage
- Antique home (built before 1920), when rare and seldom traded.
- Over-improved properties
- Properties likely to sell at the highest 10% of prices in the neighborhood.

### **Condominiums in buildings of 5+ units, with:**

- Deficiencies, defects, substantial damage, or deferred maintenance affecting the safety, soundness, structural integrity, or habitability of the improvements.
- Incomplete special assessment repairs related to safety, soundness, structural integrity, or habitability.
- Failure to obtain an acceptable certificate of occupancy or pass local regulatory inspections or recertifications.
- Status of “Unavailable” or “Ineligible” in Fannie Mae’s Condo Project Manager (CPM) program.
- Association budgets less than 10% of monthly assessment income toward their reserve fund.
- Mention of a possible Special Assessment in HOA minutes.