



New Offers Process

Listing Agent Guide

The following process enhancements will be released the evening of October 9, 2018

Overview

RES.NET is changing the way we process offers in the Agent Portal. As the agent representing the seller, you will have certain new responsibilities to keep the offers process moving forward. Failure to complete all of these requirements will delay the offers process.

- **MLS Printout Task**
Your MLS listing must contain the necessary information for the buyer agent to submit their offers online in the RES.NET Agent Portal. This is especially important that now, all offers must be submitted online by the buyer's agent.
- **Listing Agent No Longer Able to Submit Offers for Buyers Agent**
Going forward, the only time a listing agent may submit an offer is when that agent is acting in a dual agency role, representing both the buyer and the seller in the transaction.
- **Submitting Offers to Your Seller**
All offers submitted by the buyer agent online must be submitted by you to your seller.
- **Notifying the Buyer Agent**
All seller responses must be forwarded in the system by listing agent (counteroffers, highest & best, rejections, etc.)

You'll find more detail and instructions for each of the above requirements below.

All Offers Must Be Submitted by Buyer Agent Online

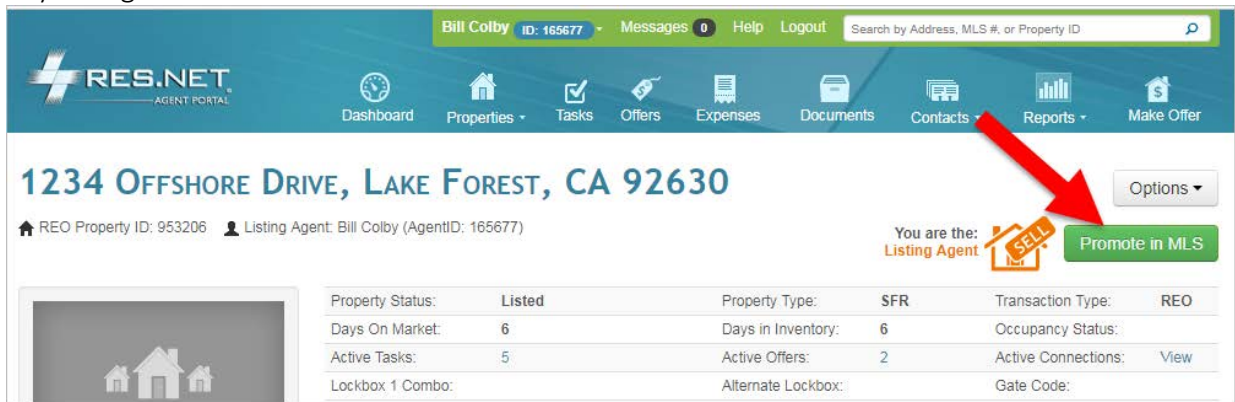
What has changed?

Previously, the listing agent was able to enter offers on behalf of the buyer's agent. Now, only when the listing agent is representing both seller and buyer is he/she allowed to enter offers. Buyer offers must be entered by the buyer's agent.

Instructions

1. Direct the buyer agent to submit their offer in the Agent Portal by going to www.res.net or logging into their existing account and selecting the **Make Offer** button at the top of the page.

You may also provide them a link to make their offer by using the "Promote in MLS" feature in your Agent Portal.



The screenshot displays the RES.NET Agent Portal interface. At the top, there is a navigation bar with the user's name 'Bill Colby' and ID '165677', along with links for Messages, Help, and Logout. A search bar is also present. Below the navigation bar, there is a main menu with icons for Dashboard, Properties, Tasks, Offers, Expenses, Documents, Contacts, Reports, and Make Offer. The main content area shows the property address '1234 OFFSHORE DRIVE, LAKE FOREST, CA 92630' and the listing agent's name 'Listing Agent: Bill Colby (AgentID: 165677)'. A red arrow points to the 'Promote in MLS' button, which is highlighted in green. Below this, there is a table with property details:

Property Status:	Listed	Property Type:	SFR	Transaction Type:	REO
Days On Market:	6	Days in Inventory:	6	Occupancy Status:	
Active Tasks:	5	Active Offers:	2	Active Connections:	View
Lockbox 1 Combo:		Alternate Lockbox:		Gate Code:	

MLS Printout Task

What has changed?

Previously, including the RES.NET offers link in your MLS listing was optional in most cases. Now, it is mandatory. You will be receiving a new MLS Printout task for all your properties in listed status.

Instructions

1. Make sure your MLS listing contains the necessary information exactly as it is provided on your new MLS Printout Task. This will give the buyer's agent the information they need to easily submit an online offer on your listing.

MLS Task Example

All offers must be submitted by the Buyer's agent online via the RES.NET Agent Portal. Offers submitted by any other means will not be considered. To submit your buyer's offer, simply click the link below. If you already have a RES.NET Agent account, you will be prompted to log in. If not, you will be prompted to create an account.

Click this link to begin: <https://uat-agent.res.net/Offers.aspx?-953206>

If your MLS does not support the inclusion of links in the listing, just copy and paste the link into your browser.

Submitting Offers to Your Seller

What has changed?

It has always been necessary to submit offers to your seller when the offer is entered in the Agent Portal by the buyer's agent. Since now online submission is mandatory, your requirement to submit to your seller is all the more important.

Instructions

1. When a buyer's agent submits an offer on one of your listings, you will be notified via email – the email message will contain a link that will take you to the Agent Portal (you may have to log in first). *You can also just log into the Agent Portal and search for the property.*
2. Once in the Agent Portal on the new Offers Tab, find the offer that was submitted (you'll see a flag)
3. Click **Manage Offer** to get to the details

1234 OFFSHORE DRIVE, LAKE FOREST, CA 92630

REO Property ID: 953206 Listing Agent: Bill Colby (AgentID: 165677)

You are the Listing Agent Promote in MLS

Property Status:	Listed	Property Type:	SFR	Transaction Type:	REO
Days On Market:	6	Days in Inventory:	6	Occupancy Status:	
Active Tasks:	5	Active Offers:	3	Active Connections:	View
Lockbox 1 Combo:		Alternate Lockbox:		Gate Code:	
Homeowner(s):		Created:		Occupant(s):	
Available for Showing:	Unknown	Hide Street Number:	No	RES.NET Assigned?:	Yes
Company:	Bayview Loan Servicing, LLC	Asset Manager:	View Contacts	Published?:	Yes
Bed(s):		Bath(s):		Garage:	
Lot Size:		Square Feet:		Basement:	No
Year Built:		Units:	0		

Property Data | Tasks | **Offers** | Documents | Communication

Invite Agent New Offer

Date	Status	Buyer Agent	Buyer	Amount	Deposit	Loan Amount	Concessions	Type	Closing	Action	
	10/01/2018	New	Mick Fanning	Joe Duarte (jduarte@gmail.com)	\$200,000	\$2,500	\$150,000	\$3,500	Conv	10/31/2018	Manage Offer
	09/28/2018	Expired	Mick Fanning	Bobby Buyer (bob1@test.com)	\$225,000	\$2,500		\$850	Cash	10/13/2018	Manage Offer
	09/27/2018	Submitted	Mick Fanning	BA Offer 1	\$215,000	\$2,500		\$3,407	Cash	10/27/2018	Manage Offer

Other changes you'll notice on this new page:

- Buyer agent contact information has been moved to offer details
- Offers have been condensed to show only one row per buyer (the most recent action for each buyer is shown)
- Offers requiring attention are annotated with a flag

4. From the offer details screen, click **Submit** to submit the offer on to your seller. The seller will now be able to see the buyer offer in the system.


Buyer Details - Buyer Agent: Mick Fanning, colbsterone@gmail.com, (555) 555-5555

Buyer Name:* Joe Duarte Buyer's Email:* jduarte@gmail.com Buyer Type:* Owner

Offer

Buyer Offer #1	
Offer Status	Submitted to List Agent
Offer Date	10/01/2018
Offer Expiration Date *	10/03/2018
Offer Price *	\$200,000.00
Earnest Deposit *	\$2,500.00
Loan Type *	Conv
Loan Amount *	\$150,000.00
Public Funds	
Days to close *	30
Scheduled Close	10/31/2018
Closing Costs *	\$2,550.00
Taxes	\$500.00
Traditional Seller Costs	
Repairs	\$250.00
Home Warranty	\$350.00
Inspection Fee	\$350.00
Inspection Days	15
Survey Fee	
Termite Fee	
Other Costs	
Other Costs Description	
Offer Comments	

Submit Cancel Changes Save Changes



Notifying the Buyer Agent

What has changed?

Previously, it was optional to notify the buyer agent of a seller response from within the system. It is now mandatory. Failure to notify the buyer agent in the system will impede the entire offer process.

Instructions

1. When your seller responds to an offer from the buyer agent, you will be notified via email - the email message will contain a link that will take you to the Agent Portal (you may have to log in first). *You can also just log into the Agent Portal and search for the property.*
2. Once in the Agent Portal on the new Offers Tab, find the offer response (you'll see a flag)
3. Click **Manage Offer** to get to the details

1234 OFFSHORE DRIVE, LAKE FOREST, CA 92630 Options ▾

REO Property ID: 953206 Listing Agent: Bill Colby (AgentID: 165677) You are the Listing Agent Promote in MLS

No Property Image
Click here to go to Galleries to upload photos
List Price: \$235,000

Property Status:	Listed	Property Type:	SFR	Transaction Type:	REO
Days On Market:	6	Days in Inventory:	6	Occupancy Status:	
Active Tasks:	5	Active Offers:	3	Active Connections:	View
Lockbox 1 Combo:		Alternate Lockbox:		Gate Code:	
Homeowner(s):		Created:		Occupant(s):	
Available for Showing:	Unknown	Hide Street Number:	No	RES.NET Assigned?:	Yes
Company:	Bayview Loan Servicing, LLC	Asset Manager:	View Contacts	Published?:	Yes
Bed(s):		Bath(s):		Garage:	
Lot Size:		Square Feet:		Basement:	No
Year Built:		Units:	0		

Property Data Tasks **Offers** Documents Communication

Invite Agent [New Offer](#)

Date	Status	Buyer Agent	Buyer	Amount	Deposit	Loan Amount	Concessions	Type	Closing	Action	
	10/01/2018	Countered	Mick Fanning	BA Offer 1 (2test@test.com)	\$235,000	\$2,500		Cash	10/27/2018	Manage Offer	
	10/01/2018	New	Mick Fanning	Joe Duarte	\$200,000	\$2,500	\$150,000	\$3,500	Conv	10/31/2018	Manage Offer

5. From the offer details screen you'll be able to click and review the seller response and any addendums. Once you're ready, click **Notify** to forward the response to the buyer agent. The buyer agent will be notified via email and will now be able to see your seller's response in the system.

Important: Upon buyer acceptance, the listing agent is still responsible for gathering, compiling and uploading the buyer signed contracts.

Buyer Details - Buyer Agent: Mick Fanning, colbsterone@gmail.com, (555) 555-5555

Buyer Name:* BA Offer 1 Buyer's Email:* 2test@test.com Buyer Type:* Owner

Offer			
	Seller Counter #1	Buyer Offer #1	
Offer Status	Countered	Submitted to Servicer	
Offer Date	09/27/2018	09/27/2018	
Offer Expiration Date *		09/29/2018	
Offer Price *	\$235,000.00	\$215,000.00	
Earnest Deposit *	\$2,500.00	\$2,500.00	
Loan Type *	Cash	Cash	
Loan Amount *			
Public Funds			
Days to close *	30	30	
Scheduled Close	10/27/2018	10/27/2018	
Closing Costs *	\$0.00	\$2,487.00	
Taxes			
Traditional Seller Costs			
Repairs			
Home Warranty			
Inspection Fee			
Inspection Days			
Survey Fee			
Termite Fee			
Other Costs			
Other Costs Description			
Offer Comments			
	View Counter Offer Addendum		
	View/Upload Contracts		
	<input type="button" value="Notify"/>		

Other changes you'll notice on this new page:

- When you're ready to upload signed contracts, this is where you'll upload it for your seller (see View/Upload Contracts) above

Support

We are here to assist! Please call (800) 760-7036 or email support@res.net