



How FDIC Real Estate is Marketed & Sold

- The FDIC Real Estate for Sale list includes all assets categorized as "Available for Sale," of which a smaller group is defined as "Ready for Marketing." The difference being that "Available" includes properties being appraised, secured, or in general being prepared for marketing, under contract but not sold. "Ready for Marketing" properties are secured, value is determined, and they are listed with a broker.
- Properties are offered for sale in "As Is" condition with the exception that repairs related to safety and health should have been completed.
- As a general rule, each property has FDIC Phase I environmental site assessment conducted by an environmental contractor. Copies of the reports are available upon request with the execution of a confidentiality agreement.
- In advance of listing, all items left by the developer or occupant will have been removed, the interior broom cleaned, and the property secured by locked windows and doors except where boarding is warranted.
- Property managers are assigned to all properties for ongoing maintenance such as lawn mowing, and to handle any emergencies that might arise.
- Utilities are generally on in FDIC properties.
- Title is usually conveyed by Special Warranty Deed, with the exception of low-value properties where a Quit Claim Deed is often used.
- For properties with an estimated value of \$250,000 or below, the FDIC obtains a Broker's Price Opinion (BPO). For properties with an estimated value greater than \$250,000, an appraisal is always required.
- Local listing brokers are in place for each property to answer any questions, provide property specific data, property showings, and to assist in executing a sales contract and escrowing earnest money.
- All FDIC properties are publicly marketed to all parties, and every effort is made to produce offers that generate the highest return for FDIC as Receiver, which is required to fulfill our fiduciary responsibility.
- In general, FDIC does not sell real estate in bulk. We do, however, coordinate multiple purchases or NSP buyers to close as simultaneously as possible.

To Buy FDIC Real Estate For Sale

- Sign a contract with the listing broker. Blank contracts are available upon request for preliminary program and legal review.
- An earnest money deposit is required at time of contract, generally equal to 5% of property value. This deposit is refundable if the sale is cancelled for cause, which meets the stipulations included in all FDIC Sale Contracts.
- Closings generally can occur within 30 days.

