



# EXCLUSIVE PHASE RELEASE FOR PREQUALIFIED BUYERS ONLY!

## Frequently Asked Questions

### **Q: Why is Melia Homes utilizing a Best Offer release strategy?**

**A:** There are many home shoppers looking for the same type of homes and communities. By implementing the Best Offer program, all prospective and prequalified homebuyers are provided an equal opportunity to submit their best offer to purchase one of the homes in the current release. This will mirror the practices that have been longstanding on the resale side of the business by allowing interested and prequalified buyers an opportunity to submit their best offer for the home of their dreams.

### **ABOUT THE HOMES/HOMESITES IN THIS RELEASE**

#### **Q. Which homesites are currently being released?**

**A.** You can find homesite release information in the Best Offer Release email and on the Online Best Offer form.

#### **Q. What is the estimated move-in date for the home(s) in this release?**

**A.** Estimated move-in dates can be found in the Best Offer Release email under the sitemap as well as in the Online Best Offer form. Move-in dates are only an estimate and move-in will only be permitted after a closing/funding confirmation has occurred. Closing will occur following substantial completion of the Home and notice from Seller.

### **ALL ABOUT OFFERS**

#### **Q. What are the minimum offer requirements for the homes currently being released?**

**A.** You can find this information in the Best Offer Release email as well as on the Online Best Offer form. You will need to choose a home/homesite address and submit an offer that either meets or exceeds the designated minimum price point. NOTE: If an offer is submitted and does not satisfy this criteria, the prospective homebuyer's offer will not be considered. For example, the minimum price point for Home X is \$500,000 and your offer on Home X is \$450,000.

**Q. When is the deadline for submitting my offer?**

**A.** Offers must be submitted by the deadline noted in the Best Offer Release email.

**Q. May I submit a bid more than once or on more than one home/homesite?**

**A:** You may bid as many times or on as many homes/homesites as you wish within the time period permitted. However, only one offer will be selected regardless of whether multiple offers were made by the same bidder. Melia Homes, in its sole discretion, will determine which offer will be selected as the best offer.

**Q. Is the Minimum offer equal to the current appraised value?**

**A.** Melia Homes is not making any representation or guarantee that the home will appraise at any particular amount, including at either the Minimum Bid amount or the amount of the prospective homebuyer's offer. In some cases, buyers may have to bring substantially more funds to closing, depending on the appraised value and loan program.

**Q. What factors does Melia Homes consider when determining which offer to select?**

**A.** The price offered for the homesite is not the sole factor reviewed by management when determining what constitutes the best offer for a particular home/homesite. Other factors may include, among others: whether the purchase will be financed or paid in cash, type of financing, whether the bidder must sell an existing home as a condition to purchase, current market condition, timing of submission and the price of selected floor plans and elevations. Based on the information you provide in your offer submission, Melia Homes, in its sole discretion, will determine what is the best offer made for a particular home/homesite. All decisions are final.

**Q. Who will see my offer?**

**A.** To protect the privacy of our customers, the Melia Homes management team will assess all submitted offers. Your Community Sales Team and other interested parties will not have access to any offers. Please understand that we are not able to disclose the details of the selected offers either. Once the Best Offer process has ended, the Community Sales Team will be informed of the offer details for each selected bidder along with the names of those whose offers were not selected.

**Q. Once I have submitted my offer, when will I know if my offer was selected?**

**A.** On the Selected Offer Notification Date, we'll notify the selected buyer to schedule an appointment with one of our Community Sales Consultants to complete your Purchase Agreement. Due to the incredibly high demand, you must schedule your appointment within 24 hours of when we contact you, and you must execute the Purchase Agreement within two days (48 hours) following the initial appointment.

**Q. If I submit offers on more than one home, is there an opportunity that more than one of my offers may be selected as the highest and best?**

**A.** A maximum of one home purchase per buyer per community will be permitted, regardless of phase of release.

## DEPOSITS

### Q. Do I have to put a deposit down to submit an offer?

A. Prospective homebuyers will not be required to make any deposits until they execute a Purchase Agreement for the home.

### Q. What are the earnest money requirements and when are they due?

A: The earnest money requirement in this Community is \$25,000. The earnest money deposit is due within 24 hours once your bid has been accepted and you have been offered a home.

### Q. Are my Earnest Money and Options Deposits protected if my home does not appraise?

A: Please reference purchase agreement for details on deposits.



During the Release and based upon demand for certain homesites, select or possibly all available property currently offered will be subject to varying and at times substantially higher homesite premiums than the minimum homesites posted. The actual offer selected is in lieu of any minimum homesite premium bid shown and is in addition to the base price and any options and upgrades that are to be determined. Buyer is encouraged to independently review and compare all available homesites to their satisfaction prior to completing their Submission Form, based on those attributes most desirable to buyer. The best offer is a factor of what a Prospective Buyer is willing to pay in the current market and not necessarily based on special attributes of the homesite compared to other homesites. Nothing reflected in this Release process is intended as a representation or warranty that the homesite premium paid for or the popularity of a particular homesite is any indication of current or future value of such homesite. All decisions of Seller are final and, in the event of a tie, other qualifying factors shall be considered for making the final determination. Complete details available upon request.

Melia Homes Inc., NMLS #XXXX, CA is an affiliate of Seller ("Affiliated Lender"). Buyer is not required to finance through Affiliated Lender to purchase a home; however, Buyer must elect to utilize the services of the Affiliated Lender for convenience purposes to participate in the Reservation Program and to receive certain promoted incentives as outlined in Buyer's specific Purchase Agreement, which may differ by time, home selected, community and jurisdiction or contain other qualifying criteria. All loans are subject to underwriting and loan qualification of the lender. Services not available in all states. Rates, terms, and conditions offered are subject to change without notice. All information (including, but not limited to prices, views, availability, school assignments and ratings, incentives, floor plans, elevations, site plans, features, standards and options, assessments and fees, planned amenities, programs, conceptual artists' renderings and community development plans) is not guaranteed and remains subject to change, availability or delay without notice. Any community improvements, recreational features and amenities described are based on current development plans, which are subject to change and under no obligation to be completed. Maps and plans are not to scale, are not intended to show specific detailing and all dimensions are approximate. Featured Showcase Homes' current prices shown above exclude furniture, decorative accessories and closing costs and already includes any homesite premium, Seller installed options and upgrades: Buyer-selected options are no longer available. Featured Showcase Homes subject to prior sale. This communication is for informational purposes only and not an offering in any state where prohibited or otherwise restricted by law. Please see a Melia Homes Sales Manager for details and [www.meliahomes.com](http://www.meliahomes.com) for additional disclaimers. Melia Homes Inc. DRE License #01881347, March 2022. Melia Homes, LLC. All rights reserved.

