



For Your Realtor

Please provide this information sheet to your Real Estate Agent, along with our *Property Documents Checklist*, to help ensure that your UC home loan process goes as smoothly as possible.

UC home loans are originated by The University of California Home Loan Program Corporation (Lender) and are underwritten, funded and serviced by the UC Office of Loan Programs team in Oakland, CA.

Seller or Realtor Credits to Buyer:

Lender will allow Seller and/or Realtor credits to Buyer for actual non-recurring closing costs and/or Lender-required repairs, **subject to the following conditions AND prior to final loan approval:**

- Lender requires an escrow amendment or contract addendum with specific details of the credit(s), e.g., “for actual non-recurring closing costs” and/or “for repairs as detailed in the bid from [name of contractor] dated as of [date]”
- Blanket credits are not permitted, e.g., “Seller credits Buyer \$5,000”
- There can be NO cash back to buyer at or after closing
- Credits toward repairs will require bids and funds held in escrow for completion of repairs within 60 days of closing

Appraisal Report:

- Lender will order an appraisal from a licensed appraiser on the University’s approved appraiser list
NOTE: *Before an appraisal is ordered, Lender must receive a signed Intent to Proceed from Buyer which will be provided once Lender receives fee estimates from escrow*
- The property must be complete prior to loan funding, as determined by the appraiser

Pest Inspection Report:

- With the exception of new construction homes, Lender requires a current Pest Inspection report
- All Section 1 items must be cleared prior to loan funding – **or** – Lender requires an escrow holdback (funded by either the Buyer or Seller) and work must be completed within sixty (60) days after closing

Other Inspections:

- Lender will not require Buyer to provide any other inspections obtained (home inspection or other); however, if an inspection is provided to Lender, it is subject to review and possible repair requirements
- Depending on the information provided in the appraisal, pest inspection or Seller’s Transfer Disclosure Statement, Lender may require a specialist inspection (roof, mold, foundation, electrical, underground tank, etc.) prior to final loan approval. Such inspections would be used to determine if any repairs are required.
NOTE: *Lender will not review any inspections prior to receipt of a ratified purchase contract*
- Any Lender-required repairs not completed prior to closing will require an escrow holdback (funded by either Buyer or Seller) and all repairs must be completed within 60 days of loan closing. **NOTE: The maximum amount for Lender-required repairs (escrow holdback amount) is limited to \$25,000.**