

1. **Pre-Approval – It's in the Contract!**

1. RPA 3.H – It is a contractual requirement that the Pre-Approval Letter be provided to Seller. There is a check box to indicate if Pre-Approval Letter is accompanying the Offer.
2. Always have Pre-Approval Letter revised to show that Buyer is approved for the Offer Price.
 1. If making an Offer at \$500,000, it is not good to send a Pre-Approval Letter stating Buyer is approved to \$550,000
3. Always have Pre-Approval Letter revised to show that Lender “funds to close have been verified.”

1. **VOF [Verification of Funds to Close] – It's in the Contract!**

1. RPA 3.J (1) – It is a contractual requirement that the VOF [Verification of Funds to Close] be provided to Seller. There is a check box to indicate if such verification is accompanying the Offer.
 1. Verification is best provided by Buyer supplying a statement [401K, Savings Account, etc.]. Be sure to cross out any account numbers before providing this document to the Seller.
 2. The Lender may also state in the Pre-Approval Letter that “funds to close have been verified.” Stating that “Lender has reviewed assets” is not sufficient to satisfy this requirement.