



INSTRUCTIONS TO BROKERAGE FIRM

Date:

Dear Real Estate Broker:

Section 37 of the Real Estate Sale Agreement provides in part as follows:

In the event the earnest money is deposited in the Selling Firm's trust account or with escrow (collectively "the Deposit Holder"), and the Deposit Holder has arranged to have interest on such deposit transferred to a qualified Public benefit corporation for distribution to organizations and individuals for first time home-buying assistance and development of affordable housing pursuant to ORS 696.241 (6) Or ORS 696.578 (3), all parties acknowledge and agree that any interest accruing on earnest money so deposited shall be transferred in accordance with this provision.

The current form does not require the establishment of interest bearing trust accounts for holding earnest money nor do they identify a specific entity designated for affordable housing to which interest on earnest money deposits should be delivered. The Oregon REALTORS® encourages its members to promote Oregon REALTORS® HOME Foundation as an appropriate fund to receive interest paid on the Earnest Money Deposit when the Deposit Holder selected establishes interest bearing trust or escrow accounts for holding Earnest Money Deposits.

Oregon REALTORS® HOME Foundation, or the Oregon REALTORS® HOME (Home Ownership Made Easier) Foundation, is a charitable foundation created in 2004 for the purpose of promoting safe, decent affordable housing for all in Oregon. The Oregon REALTORS® HOME Foundation collects interest on escrow accounts and donates the money to nonprofit agencies that help low to moderate income families with their housing needs.

The attached master letter has been prepared for your use, if you so choose, in providing these specific instructions to the Deposit Holder. These funds show Oregon REALTORS® are making a difference and help us in our fight to prevent a real estate transfer tax.

Thank you for your support.

Sincerely,

Cheryl Faria
Oregon REALTORS® HOME Foundation Chair