

# Program gives homebuyers a first look over investors

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The [Fresno Association of Realtors](#) is trying to help homebuyers compete against cash investors by giving them the first look — and first bid — at a home for sale.

Through the [First Look Program](#), a traditional seller, with a home listed at \$200,000 or less, would only consider offers from owner-occupant buyers for the first 16 days the house is listed for sale. After that, all offers would be accepted.

The buyer must qualify for a mortgage loan. And both the listing and selling agents must be members of the association.

What's in it for the seller? If an offer is accepted from a buyer planning to live in the home, the seller would receive a \$2,000 credit at the close of escrow.

A lot of the homes averaging \$150,000 are purchased by investors, said Realtor Portia Luttrell. This program “really gives the owner-occupant buyer an edge to be able to submit their offers first,” she said.

Mortgage giant's Fannie Mae and Freddie Mac have similar programs, Luttrell said.

The association's charitable foundation received \$50,000 from the [California Association of Realtors](#) to fund the program which started in March.

For more information, call the association at (559) 490-6400.