



WHEN AN OFFER IS MADE

1. PRESENTING THE OFFER

Presuming that the offer to purchase your home is generated by an agent other than me, we will contact you immediately to arrange a meeting. The timing may be inopportune but it's usually best to meet as soon as possible to consider the contract. Please note that when we call you to arrange for the presentation, we will not be aware of the terms of the offer. However, we will present the offer to you and we will review all of the terms and conditions at that time.

2. THREE OPTIONS TO CONSIDER

- A. Accept the offer exactly as presented... and your home is SOLD!
- B. Make a counter proposal – Propose changes to the offer, i.e. price, personal property, closing or possession dates, etc. so that it is acceptable to you.
- C. Reject the offer.

3. DELIVERY OF THE CONTRACT

A copy of the finalized contract will be delivered to both buyer and seller by their respective real estate agents. All pertinent legal documents can be delivered to your attorney, if you desire.

4. FINALIZING ALL CONDITIONS

A. If the contract states that financing will be provided by a lender, it is the buyer's responsibility to make an application for the mortgage loan as soon as possible. The buyer will have a set number of days to procure the loan, as stated in the contract. The lending institution will verify the buyer's credit, work records, and determine his ability to meet the monthly obligations. Since your buyer's mortgage loan is to be secured by the house itself, the lending institution will

sign an appraiser to visit your home to determine that its value is enough to secure the loan that they are making to your buyer. When all the information is received, the mortgage loan underwriter will either approve or disapprove the loan.

B. After the loan is approved, more legal work is necessary, though you will have very little involvement. The land title will be searched, title insurance will be ordered and an updated survey of the property may need to be ordered. If the property is a condominium, your Association may have to be contacted.

C. When the paperwork is in order, the time and place of settlement will be agreed to by all parties involved. We will assist your attorney to insure a smooth and timely closing.

D. Prior to the time of closing, the buyer may request a physical inspection of the home. An appointment will be arranged through our office. The buyers may or may not be accompanied by a property inspector whom they have engaged at their expense.

E. Keys will be delivered to the buyer at the closing, or whenever possession of the property has been agreed upon.

F. At closing, all documents finalizing the sale will be signed by all parties and all funds will be disbursed.

OUR RESPONSIBILITIES

Our responsibilities are not fulfilled until the transaction is completed.

1. We will follow the progress of all steps mentioned so we may keep you abreast of developments.
2. We will do everything in my power to work with your mortgagee, accountant, lawyer, etc. to ensure a timely and highly satisfactory settlement for you.