

An offer for your home will come in the form of a Real Estate Purchase Contract (REPC) - a state approved form that is used to present an offer. It must be thoroughly read and reviewed before any decisions are made. The signed and accepted REPC is a legally binding contract.

BELOW ARE ITEMS WE NEED TO PAY CLOSE ATTENTION TO:

Purchase Price - Be sure to factor in all the terms of the offer before getting excited or disappointed.

Included Items - What is included? Fridge, washer & dryer, hot tub, furniture, artwork etc.

Excluded Items - What is excluded? Fridge, washer & dryer, hot tub, furniture, artwork etc.

Water Rights - Do they apply? Do you need to hire a water lawyer?

Earnest Money - This is the initial deposit - the importance of this item is often overlooked.

Method of Payment - Is this a cash sale, conventional mortgage or seller financing?

Special Assessments - Are there any outstanding or upcoming HOA assessments?

Possession - When?

Seller Disclosure - What information about the property is the buyer asking for?

Due Diligence condition - What "outs" will the buyer have?

Appraisal Condition - Is the sale contingent on the home's appraisal amount?

Financing condition - Is the sale contingent on the buyer securing financing?

Additional Earnest Money - Will the buyer offer an additional deposit of earnest money?

Additional Addenda - Are there any additional terms of addenda attached to the offer?

Home Warranty - Is the buyer asking for a home warranty? Are they asking you to pay for it?

Mediation - If a dispute arises, how are you and the buyer directed to handle it?

Seller Disclosure Deadline - What is the deadline for you to provide all seller disclosures?

Due Diligence Deadline - What is the deadline date for the buyer to complete due diligence?

Financing & Appraisal Deadline - What is the deadline date for the buyer to cancel based on loan denial?

Settlement Deadline - What is the deadline date for you and the buyer to complete closing?

Response Deadline - How soon do you have to respond to the offer or counteroffer?

Multiple Offers - Negotiate strategically.