

Checklist for Reviewing an Offer

- Address:** Be sure that the address is for the correct house!
- Price:** Check to see whether the offer falls in the range of the seller's expectations.
- Earnest Money:** Make sure the earnest money amount specified is acceptable to the seller. Check that the earnest money plus the balance of the down payment, plus the loan, equals the purchase price. Also review the option money (if applicable).
- Time for Acceptance:** Check to see how long your seller has to respond. Be sure to get the content initialed by your seller if you go over the time limit.
- Preapproval:** Verify that the buyer is preapproved by a lender.
- Loan Approval:** Be sure to have a specific date for formal and final loan approval.
- Financing Terms:** Make sure the financing terms are agreeable to the seller.
- Closing Date:** Make sure the closing date on the offer will work with your seller's schedule.
- Home Warranty:** Review any home warranty considerations.
- Conveyances:** Go through the appliances and fixtures requested by the buyer with the seller. Be sure all of them convey.
- Repairs:** Review requested repairs with the seller.
- Special Clauses or Contingencies:** Carefully review any terms relating to closing costs, requests, etc.
- HOA, Seller's Disclosure and Mold Disclosure:** Make sure the seller has completed these documents. Have the seller sign or initial the documents where appropriate. Be sure to check that the buyer has initialed and signed in the appropriate places as well.
- Possession Date:** Negotiate the date the buyer will take possession after closing to allow your seller sufficient time to vacate and clean the property, if possible.