

WHEN AN OFFER IS MAKE

PRESENTING THE OFFER: Be assured that as soon as I am aware that a written offer to purchase has been signed, I will contact you immediately. The timing may be inopportune but it's usually best to move ahead rapidly to consider the contract. Please note that when I call you, I may or may not yet be aware of the terms of the offer. When I have the contract in hand, I will study it closely and review each of the terms and conditions with you and your complete understanding and satisfaction.

THREE OPTIONS TO CONSIDER: When we consider the terms of the contract, remember that you are in charge. You are free to deal with the contract as you choose, and I will be there to assist you. Generally, there are three options available to you: First, accept the offer as presented. I will convey your acceptance and the home is SOLD. Second, 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. Be aware, however, that when you change anything, the buyer is completely freed from the earlier commitment to buy. I will convey the terms of your proposal and the prospective purchaser may accept, reject or offer a new proposal. Third, you can reject the offer.

DELIVERY OF THE CONTRACT: A copy of the finalized contract will be delivered to both buyer and seller by their respective real estate agents.

FINALIZING ALL CONDITIONS: Buyer's Financing: If the contract states that the buyer has a specific number of days to secure financing for the home, it is his responsibility to apply for and to secure a loan commitment within that time period. The lending institution must verify that the buyer has the ability to meet the monthly loan payment. They will examine the buyer's credit history, employment records, etc. Then verify that the value of your home is enough to ensure the safety of their loan. An appraiser, assigned by the lender, will visit your home to affirm that its value, based upon a study of comparable homes, and adequately secures the loan that they are making to your buyer. The mortgage loan underwriter will approve the loan based upon a satisfactory review of the above information. After the loan is approved, more legal work is necessary, though you will have very little involvement. The property 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, the Association may be contacted. When the paperwork is in order, all parties involved will agree to the time and place of settlement. We will cooperate totally to insure a smooth and timely closing. Prior to the time of closing, the buyer may request a physical inspection of the home. The buyers may or may not be accompanied by a property inspector whom they have engaged at their expense. Keys will be delivered to the buyer at the closing, or whenever possession of the property has been agreed upon. At closing, all parties will sign all documents finalizing the sale and all funds will be disbursed.

MY RESPONSIBILITIES: My responsibilities are not fulfilled until the transaction is completed. I will follow the transaction's progress and inform you of significant development. I will do everything in my power to work with your lender, accountant, lawyer, and etc. to ensure a timely and highly satisfactory settlement for you. Know that, beyond the above, I am here to answer any question and to resolve any problem or uncertainty that you may have. I want this to be a positive experience for you.

**Compliments of Steven Karlgren
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