

HOME BUYING & SELLING PROCESS OVERVIEW

| TIME | BUYER ACTIVITY | SELLER ACTIVITY |
|--------------------------------------|---|---|
| PRE-CONTRACT | Choose a REALTOR® Sign agency disclosure Optional activities <ul style="list-style-type: none"> • Contact a lender/loan broker for pre-qualification or pre-approval • Identify source of down payment and closing cost | Choose a REALTOR® Sign agency disclosure Optional activities <ul style="list-style-type: none"> • Contact a lender/loan broker for pre-qualification or pre-approval • Identify source of down payment and closing cost |
| ACCEPTANCE | <ul style="list-style-type: none"> • Sign offer, any counter offers • Give deposit to broker | <ul style="list-style-type: none"> • Sign acceptance, any counter offers |
| AS SOON AS POSSIBLE AFTER ACCEPTANCE | | <ul style="list-style-type: none"> • Order seller-paid reports or inspections • Order prelim (if not done at time of listing or if title company changes) |
| 3 DAYS | <ul style="list-style-type: none"> • Give deposit to escrow | <ul style="list-style-type: none"> • If buyer does not perform, seller can give notice • If applicable, order HOA disclosures |
| 7 DAYS | <ul style="list-style-type: none"> • Give pre-qualification or pre-approval letter • Verify down payment and closing cost, and, if all cash, sufficient funds to close | <ul style="list-style-type: none"> • If buyer does not perform, seller can give notice • If applicable, disclose if condo or planned development • Deliver seller disclosures, reports and inspections (TDS, natural hazards, preliminary report, seller-paid reports, etc.) |
| 7-17 DAYS | <ul style="list-style-type: none"> • Conduct inspections, review reports, request repairs, etc. | |
| 17 DAYS | <ul style="list-style-type: none"> • In writing, remove contingencies or cancel • Return signed disclosures | <ul style="list-style-type: none"> • If buyer does not perform, seller can give notice or allow contingency to continue • If buyer does not, seller can give notice to perform |
| AS SOON AS POSSIBLE | | <ul style="list-style-type: none"> • Deliver HOA disclosures |
| 1-5 DAYS AFTER DELIVERY | <ul style="list-style-type: none"> • Review HOA disclosures | |
| 5 DAYS AFTER DELIVERY | <ul style="list-style-type: none"> • In writing, remove contingencies for common interest disclosures or cancel | <ul style="list-style-type: none"> • If buyer does not, seller can give notice |
| 5 DAYS BEFORE CLOSE OF ESCROW | <ul style="list-style-type: none"> • Verify condition of property | <ul style="list-style-type: none"> • Deliver deed • Escrow closes and you will receive the proceeds from the sale |
| | <ul style="list-style-type: none"> • Pay remaining amount of purchase price to escrow | <ul style="list-style-type: none"> • If applicable, tenant occupied property to be vacant |