

OFFER TO PURCHASE

The first step begins when you and your agent develop an “Offer to Purchase Contract,” or an “Offer,” as it’s more commonly called. This is a legal document which, if accepted by both you and the seller, binds the sale, and begins the closing process. Keep in mind that sometimes it’s effectively negotiating the details that insures your offer is accepted. Making your offer the most attractive to sellers will increase the odds you will be able to purchase the home of your choice. Some of the details covered in a typical Offer to Purchase include:

- The price you are willing to pay for the property
- The amount of Earnest Money to be deposited in Broker’s trust account
- The date of the closing and the date you will assume possession of the property
- The interest rate and type of financing package you have chosen
- A list of items to be included in the sale. In most cases, items that are permanently attached, for example, are already considered part of the property. If there is any doubt, list them in the offer. You will need, for example, to address items such as window treatments and appliances.

If you are currently renting, you should review your lease to determine the best time to inform your landlord of the purchase of your new home and state your intent to move out of your apartment. You may wish to consult with your real estate agent and an attorney before you actually give your landlord official notice so as to coincide with the closing date. Most landlords request a 30, 60, or even 90-day notice, so plan accordingly.