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Congratulations on Accepting an Offer!

Frequently Asked Questions now that your home or property is under contract

Q. Will my home or property still be on the market?

A. Yes, however on many of the websites it will go into a “pending category” therefore buyer consumers won’t be able to view it. Your property can still be shown and you may accept additional offers called backup offers.

Q. I’m nervous about the home inspection or inspections in general. What can I expect?

A. The buyer has the right to perform their due diligence and have the people they choose to do the home inspection, water test, survey, etc. We want them to know what they are buying! We will be sending you a list of items you may want to address prior to the inspection. Please don’t be offended if the inspector finds issues, as this is their job. Excluding major items such as roof leaks, heating failures, septic and water failures, most inspection items are minor and generally cost a few hundred dollars to repair.

Q. Do I need to keep the utilities on?

A. The utilities must be kept on until closing. We will confirm the closing date with you and make sure the new owner transfers the account into their name.

Q. Who can I hire for inspection repairs?

A. If any repairs have been negotiated with the buyer, it is your responsibility to have the repairs completed by competent service providers. Things like, electrical, plumbing, and heating repairs are probably best done by licensed contractors. Please make sure you obtain a receipt from each provider detailing the work performed as copies of invoices and receipts for work completed must be sent to the buyer, lender, and the title company prior to closing.

Q. When is the appraisal done?

A. The buyer’s lender will schedule an appraisal on your property, usually after the inspection period is complete. If the appraiser needs access to your home they will schedule an appointment with the listing agent. This is the first of two steps involved with the appraisal process. The second step is the appraiser will compile a written report and send it to the lender who hired them. We will contact the buyer’s agent and/or lender to confirm the appraisal report has been completed and the value is sufficient for the lender.

Q. When can I start packing?

A. While you can pack anytime you choose, we recommend you not make any major changes, nor purchase another home without a home sale contingency until we’ve cleared the first two hurdles, which is the inspection and due diligence period and lastly the buyer’s loan being approved.

Feel free to contact me with any other questions or concerns, we are here for you!

