

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 |