

TIPS & TOOLS FOR HOME BUYERS

Make an Offer

You've found a home? Congratulations! Now, if you actually want to make it yours, you have to make a successful offer, one that the seller will accept.

Preparing the offer

REALTORS® can prepare the offer for you. Here are some terms you'll see in the offer.

Seller: The present owners.

Purchase Price: The most important number. Let's hope the seller goes for it!

Deposit: A cheque you write to the seller or the seller's broker. This is your way of saying 'my offer is serious.' The size of the deposit is up to you.

Chattels included and fixtures: Be sure you know what is included with the house—the washer and dryer, the microwave, draperies, light fixtures. Don't leave anything to 'chance.'

Irrevocability of the offer: The length of time you give the seller to consider your offer. Usually less than 48 hours.

Completion date: The glorious day you take possession! Often 30 or 60 days after signing.

Clauses particular to this agreement: Every transaction is unique, and you may want to add conditions that are important to you, such as a proper home inspection.

Your REALTOR® can help ensure no details are overlooked in your offer.

Submitting the offer

You've signed on the dotted line and your REALTOR® has provided your offer to the seller.

- The seller can accept your offer. Fantastic, when do you move in?
- The seller can reject your offer. It's not common for an offer to be completely rejected. If it was, your REALTOR® can investigate why and see if there was some misunderstanding.

The seller can 'sign back' or counter your offer. The seller wants to alter some part of your offer – most likely the price. The seller will cross out the price on your offer and write a higher number, or delete or alter some conditions. Now it's your turn to sign back with any additional changes or your acceptance of the counter offer. Good luck!