



Counter Offers

What happens next?

Once an offer has been made...

The seller has three options:

1. Accept the offer as written
2. Reject the offer outright
3. Reject the offer and make a counter offer with different conditions, terms, amounts, etc.

If the seller should make a counter offer, then the buyer would have the same three options.

When all parties have agreed on the terms of a contract, have initialed all changes, and have signed the agreement, the contract is then in full force. The contract is binding upon all parties to the agreement subject to any contingencies. Possible contingencies include loan approval, inspections, sale of another property, and delivery of pertinent documents. In the contract, specific time limits for each contingency are set.



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