THE SUN CITY AGENT

When You Make an Offer

El Paso Home Buyer Checklist

Before you send an offer on a home, agree on the price, what you'll pay upfront, and key deadlines for inspections, financing, and closing.

Choose the price and financing

- ☐ Review comparable sales with your agent and set your offer price and walk-away number.
- ☐ Confirm the price, cash portion, and financing amount. Ask your lender to estimate cash to close and confirm allowable seller credits. (TREC Paragraphs 3, 12Ab)
- ☐ Review your buyer-agent agreement and decide whether to ask the seller to contribute toward your broker's fee. (TREC Paragraph 12B1)
- ☐ Review financing and appraisal addenda. Note the buyer approval deadline, if applicable. (TREC Paragraph 22; Third Party Financing Addendum, Paragraphs 2A–2B, if attached)

Set earnest money, the option fee, and the option period

- ☐ Agree on earnest money and the separate option fee. Both are generally due to the named escrow agent within three days after the effective date. Weekends and legal holidays can extend the payment deadline. (TREC Paragraph 5A)
- ☐ Check your inspector's availability before choosing the number of option days. Pay the option fee on time. If you decide to terminate during that period, give notice by 5 p.m. local time on the due date. (TREC Paragraphs 5B, 5D)

Put the other terms in writing

- ☐ Check whether you received the Seller's Disclosure Notice. If it's required and still pending, record the seller's delivery deadline. (TREC Paragraph 7B2)
- ☐ Confirm title policy and survey costs, the survey due date, and the number of days to object to title or survey issues. (TREC Paragraphs 6A, 6C, 6D)
- ☐ Confirm what stays, what the seller is taking, and any agreed repairs. Set the closing date and confirm whether possession is at closing and funding or under a written lease. (TREC Paragraphs 2, 7D, 9A, 10A)

Record the dates once the contract is signed

- ☐ Confirm the effective date with your agent. Use the signed documents to record dates below, including any Water Disclosure or addendum deadlines that apply. (TREC Paragraphs 7I2, 22)

Property address _____ **Effective date** _____
Earnest money $_____ **Pay to** _____ **Due** _____
Option fee $_____ **Pay to** _____ **Due** _____
Option notice deadline _____ **at 5 p.m. local time**
Additional earnest money due _____ **Buyer approval deadline, if applicable** _____
Seller's Disclosure Notice: received / pending / exempt Delivery due _____
Title and survey objection period _____ **days (TREC Paragraph 6D)**
Other disclosure or addendum deadline, if applicable _____
Survey due _____ **Closing date** _____ **Possession** _____

One to Four Family Residential Contract (Resale)

This is the standard Texas contract buyers and sellers use to put the price, terms, and deadlines in writing when buying an existing single-family home, duplex, triplex, or fourplex.

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