

Elements of an Offer Explained

There are six key components to the elements of an offer. They are:

Price

Depending on the local market conditions and information provided by me, your Real Estate Professional, the price you offer may be different from the seller's price.

Deposit

Your deposit shows good faith and will be applied against the purchase of the home when the sale closes. As your Real Estate Professional I can advise you on an appropriate amount.

Terms

Includes the total price offered and the financing details. You arrange your own financing or ask to assume the seller's mortgage, especially if it has an attractive interest rate.

Conditions

These might include "subject to home inspection", "subject to you obtaining financing", or "subject to you selling your property".

Inclusions and Exclusions

These might include appliances and certain fixtures or decorative items, such as window coverings or mirrors. These items would remain in the house.

Closing or Possession Date

Generally, the day the title of the property is legally transferred and the transaction of funds finalized.

