



Real Estate Times

with Suzanne Dingley

DO THE MATH

After all your preparations and marketing efforts, what do you do when you get that first offer? Don't jump for joy or wallow in disappointment until you've read *all* the terms. Price is just the beginning, and other contingencies will ultimately affect your bottom line.

In reviewing the offer, pay attention to seller concessions, which can range from asking you to pay closing costs to including an allowance for roof repairs. Buyers may also request inclusion of certain articles of personal property not physically attached to the home. This might include the refrigerator or pieces of furniture. You can decline or accept the terms, but it's best to establish in your listing those items included and excluded in the sale.

Mortgage and appraisal contingencies indicate that the buyer will seek

financing at a certain rate and terms, and that the appraisal must satisfy the lender. Make sure that all of the terms are realistic, and that there is a reasonable time limit for the buyers to secure their financing.

These and other terms in the offer impact how much you net from your sale, regardless of what actual buying price is stated. It's possible that a "full price" offer could result in thousands less than a lower offer with fewer contingencies, so please consult with a representative before listing and before accepting or rejecting any offers. .

*For responsible service in all your
Real Estate needs, call*

The Suzanne Dingley Team

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Free consultation

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