

2022 Contract Guide to Dates & Deadlines

This general guide is intended for discretionary use with each contract. Every transaction will vary. Consult your managing broker for brokerage standards.

3.1 Disclosure of Terms states: Any box checked in this Contract means the corresponding provision applies. Any box, blank or line in this Contract left blank or completed with the abbreviation "N/A", or the word "Deleted" means such provision, including any deadline, is not applicable and the corresponding provision of the Contract to which reference is made is deleted. If no box is checked in a provision that contains a selection of "None", such provision means that "None" applies.

Event	Recommendation	Rationale
1 Time of Day Deadline	5pm-9pm	Consider Buyer, Seller and Broker's availability
2 Alternative Earnest Money Deadline	1-3 business days from MEC	Account for weekends and holidays
TITLE		
3 Record Title Deadline (and Tax Certificate)	5-8 days after MEC	Responsible party is selected in Section 8
4 Record Title Objection Deadline	2-3 days after title deadline	Provide Buyer with reasonable time to review documents
5 Off-Record Title Deadline	5-8 days after MEC	Same as Record Title Deadline
6 Off-Record Title Objection Deadline	2-3 days after off record title deadline	Provide Buyer with reasonable time to review documents
7 Title Resolution Deadline	5-7 day after title objection	Provide reasonable time to resolve any objections
8 Third Party Right to Purchase/Approve Deadline	14 days after MEC	N/A if not applicable
OWNERS' ASSOCIATION		
9 Association Document Deadline	10-14 after MEC	Provide reasonable time to obtain documents from HOA
10 Association Document Termination Deadline	2-4 days after Association Document Deadline	Provide Buyer reasonable time to review Association Documents
SELLER'S DISCLOSURES		
11 Seller's Property Disclosure Deadline	1-3 days after MEC	
12 Lead-Based Paint Disclosure Deadline	1-3 days after MEC	N/A if home is built after 1978
LOAN AND CREDIT		
13 New Loan Application Deadline	1-3 days after MEC	Loan Application can be completed with fully executed contract
14 New Loan Terms Deadline	3-7 days after New Loan Application Deadline	Buyer agrees to loan terms provided by lender
15 New Loan Availability Deadline	30-35 days after MEC	Consider closing date and when lender should provide final approval to Buyer
16 Buyer's Credit Information Deadline	N/A	Rarely used
17 Disapproval of Buyer's Credit Information Deadline	N/A	Rarely used
18 Existing Loan Deadline	N/A	Rarely used
19 Existing Loan Termination Deadline	N/A	Rarely used

2022 Contract Guide to **Dates & Deadlines** *continued...*

Event	Recommendation	Rationale
LOAN AND CREDIT (continued)		
20 Loan Transfer Approval Deadline	N/A	Rarely used
21 Seller or Private Financing Deadline	N/A	Rarely used
APPRAISAL		
22 Appraisal Deadline	29-34 days after MEC	Appraisal deadlines do not apply to FHA or VA loans
23 Appraisal Objection Deadline	1-2 day after Appraisal Deadline	Provide Buyer reasonable time to review appraisal
24 Appraisal Resolution Deadline	2-3 days after Appraisal Objection	Provide Seller reasonable time to resolve appraisal objection
SURVEY		
25 New ILC or New Survey Deadline	14-18 days after MEC	Provide responsible party reasonable time to order ILC or Survey
26 New ILC or New Survey Objection Deadline	2-3 days after New ILC or New Survey Deadline	Provide Buyer reasonable time to review ILC or Survey
27 New ILC or New Survey Resolution Deadline	2-3 days after New ILC or New Survey Objection Deadline	Provide Seller reasonable time to resolve ILC or Survey objections
INSPECTION AND DUE DILIGENCE		
28 Water Rights Examination Deadline	14-18 days after MEC	Requires Legal Counsel
29 Mineral Rights Examination Deadline	14-18 days after MEC	Requires Legal Counsel
30 Inspection Termination Deadline	5-10 days after MEC	Provide Buyer with reasonable time for Inspection
31 Inspection Objection Deadline	5-10 days after MEC	Provide Buyer with reasonable time for Inspection
32 Inspection Resolution Deadline	2-3 days after Inspection Objection Deadline	Provide Seller with reasonable time to resolve any Inspection Objections
33 Property Insurance Termination Deadline	14-18 days after MEC	
34 Due Diligence Documents Delivery Deadline	14-18 days after MEC	Document delivery for Water Rights, Mineral Right, Solar Panel Leases, etc.
35 Due Diligence Documents Objection Deadline	1-3 days after Due Diligence Documents Delivery Deadline	Provide Buyer with reasonable time to review documents
36 Due Diligence Documents Resolution Deadline	2-3 days after Due Diligence Documents Objection Deadline	Provide Seller with reasonable time to resolve any objections
37 Conditional Sale Deadline	25-40 days after MEC	N/A if contract is not contingent on the sale of another property
38 Lead-Based Paint Termination Deadline	14-18 days after MEC	Buyer provided 10 days to conduct assessment under EPA
CLOSING AND POSSESSION		
39 Closing Date	30-45 days after MEC	Consult with Lender prior to selecting a Closing Date
40 Possession Date	Delivery of Deed	Unless Seller and Buyer have a Post Occupancy Agreement
41 Possession Time	Delivery of Deed	
42 Acceptance Deadline Date	1-2 days after offer submitted	
43 Acceptance Deadline Time	5-8pm	