

# Offer Terms Worksheet

Residential

Condo

Client Name:

MLS Number:

Term	Decision	Notes
<b>Purchase Price</b> (Form 21/28)		A reasonable price based on market conditions.
<b>Earnest Money Deposit</b> (Form 21/28)	Amount: \$ _____ Deposited in _____ days (commonly 2 or 3 days).	The average amount is 2%-5% depending on price point and competitive nature of the offer. Determine how quickly the buyer can deposit the money at escrow after mutual acceptance.
<b>Closing Date</b> (Form 21/28)		Confirm with lender how quickly they can close. Avoid Mondays and Fridays when possible. Standard closing is 25-30 days.
<b>Possession Date</b> (Form 21/28)		Confirm when possession will take place—commonly on closing. For delayed seller possession, create lease agreement Form 65B.
<b>Buyer Broker Compensation</b> (Form 21/28)	<input type="checkbox"/> Accept seller's offer <input type="checkbox"/> Negotiate _____% from seller <input type="checkbox"/> Waive _____% <input type="checkbox"/> Buyer pays _____%	Is the seller's offer adequate to cover buyer's obligation per the BBSA? Is there a delta to be negotiated from seller, will buyer cover any gap, or will you waive a portion?
<b>Information Verification Period</b> (Form 21/28)	<input type="checkbox"/> Included <input type="checkbox"/> Waived # of days if included: _____	Time to verify the accuracy of the information provided by seller or listing firm for material inaccuracies. (Default is 10 days.)
<b>Inclusions/Exclusions</b> (Form 21 /28 & Form 22D)		Additional items buyer wants to negotiate as included or excluded. Check the listing for known inclusions/exclusions.
<b>Financing Type</b> (Form 22A)		Confirm conventional, FHA, VA, etc. with buyer. For cash offers include Form 22EF - Evidence of Funds.
<b>Down Payment %</b> (Form 22A)		Confirm down payment percentage with buyer.
<b>Financing Contingency</b> (Form 22A)	<input type="checkbox"/> Seller initiation (2a) <input type="checkbox"/> Automatic waiver (2b) <input type="checkbox"/> # of days on 2a or 2b (21-day default) _____	Buyer may elect to keep financing intact until (and if) seller issues notice to perform requesting buyer waive it (2a) or waive automatically after a specified number of days (2b).
<b>Seller Credit</b> (Form 22A)	<input type="checkbox"/> Yes <input type="checkbox"/> No Amount: \$ _____	Buyer request for the seller to cover an amount of applicable loan and settlement costs.
<b>Down Payment Source</b> (Form 22EF if contingent)	<input type="checkbox"/> In bank account <input type="checkbox"/> Contingent upon _____ (gift, sale of stock, etc.)	Buyer must have sufficient funds in their possession for the down payment and closing costs. If buyer needs to take an action to obtain the funds include Form 22EF in offer.
<b>Home Inspection</b> (Form 35 or 35W)	<input type="checkbox"/> Included <input type="checkbox"/> Waived # of days if included: _____	Will buyer include an inspection contingency or waive it? Common timeline is 5 days.
<b>Seller Disclosure</b> (Form 17)	<input type="checkbox"/> 3 Day Review <input type="checkbox"/> Accepted/Waived	Buyer may revoke offer based on information on Form 17 for 3 days after mutual acceptance unless accepted/waived.
<b>Lead Disclosure</b> (Form 22J)	<input type="checkbox"/> Conduct Inspection <input type="checkbox"/> Waive Inspection	Homes built prior to 1978 provide a lead disclosure. Buyer may elect to test the paint for lead.
<b>HOA Review</b> (Form 22D)	<input type="checkbox"/> Yes <input type="checkbox"/> No # of days _____ (5-day default)	Condo buyers have 5 days by law to review the resale certificate (HOA documents) and 7 days if condo is new (public offering statement). Buyer may add HOA review to any property type.

**\*If the property is on a septic or well consult a manager.**

**-- Choose 1 --**

Competitive Strategies (If Applicable)		
Term	Decision	Notes
<b>Waiver of Financing and Low Appraisal</b> (WRE Form 41)	<input type="checkbox"/> Yes <input type="checkbox"/> No	Waiving financing eliminates the contingency even if buyer is obtaining financing. Low appraisal language is included in the financing contingency and will be waived as well.
<b>Waiver of Financing and Include Low Appraisal</b> (WRE Form 41 and Form 22AA)	<input type="checkbox"/> Yes <input type="checkbox"/> No	Buyer may elect to waive the financing contingency but include a low appraisal standalone contingency.
<b>Waiver of Low Appraisal and Include Financing</b> (Form 22A, WRE Form 41)	<input type="checkbox"/> Yes <input type="checkbox"/> No	Buyer may elect to include financing but waive just the low appraisal clause of the financing contingency.
<b>Increased Down Payment for Low Appraisal</b> (Form 22AD)	<input type="checkbox"/> Yes <input type="checkbox"/> No	Buyer can demonstrate added funds in the event of low appraisal to cover a specific appraisal gap amount (ex: \$20,000). This is only used in conjunction with an appraisal contingency created by Form 22A or 22AA.
<b>Escalation Clause</b> (Form 35E)		An escalation addendum increases the buyer's offer price against competing offers.
<b>Escalation Increments</b> (Form 35E)	Amount: \$ _____	Intervals buyer's offer will increase by (\$5,000, \$10,000, etc.).
<b>Max Purchase Price</b> (Form 35E)	Amount: \$ _____	Maximum price buyer's offer will escalate to. Buyer's final purchase price is one increment (jump) above maximum price of competing offer.
<b>Non-Refundable Earnest Money</b> (WRE Form 41)	<input type="checkbox"/> Yes <input type="checkbox"/> No	Earnest money becomes property of the seller and released to seller after buyer deposits the funds with escrow.

**\*Buyers have options for how aggressive to be with financing and appraisal terms.**

Highest Protection	Medium Protection	Lowest Protection
Include Financing and Low Appraisal	Financing Only <i>or</i> Automatic Waiver on Form 22A term 2b <i>or</i> Appraisal Only	Waive Financing and Low Appraisal

# Pre-Offer Writing

## Checklist

### Obtain Available Information

- ☐ Read "Broker Remarks"
- ☐ Review comparable sales data
  - What has sold recently?
  - What is pending?
  - What is active and how do those homes compare?
- ☐ Create a brief CMA in Present or email the comparable property links to yourself or directly to the buyer through Matrix
- ☐ Gather applicable disclosures
  - Form 17 - Seller Disclosure
  - Form 22J - Lead-Based Paint
  - Form 22E - FIRPTA
- ☐ Obtain other listing attachments
  - HOA information
  - Preliminary title
  - Septic information
  - Special instructions
- ☐ Request additional information from the listing agent
  - Seller pre-inspection report (if applicable)
  - Sewer report (if applicable)

### Review and Share Information

- ☐ Review all information gathered and note any questions or concerns
- ☐ Share information with the buyer using the *Buyer Pre-Offer Email Template (\*)* with the attachments noted in the email

### Communication and Offer Terms

- ☐ Complete the *Broker Offer Preparation Worksheet (\*)*
- ☐ Complete the applicable *Offer Terms Worksheet* with the Buyer (\*)

# Broker Offer Preparation Worksheet



Gather information from all relevant parties before writing and signing the buyer's offer.

Communication		
Listing Broker	Lender	Buyer
<i>As applicable</i>	<i>As applicable</i>	
<input type="checkbox"/> Do you have any offers in hand or are you expecting any? <input type="checkbox"/> Does the seller have a closing date preference? <input type="checkbox"/> Does the seller have a possession date preference? <input type="checkbox"/> Confirm the title and escrow company <input type="checkbox"/> Confirm any included/excluded items <input type="checkbox"/> Ask specific follow-up questions based on available information <input type="checkbox"/> Ask buyer-requested follow-up questions <input type="checkbox"/> Request any documentation noted in the Broker Remarks	<input type="checkbox"/> Offer price <input type="checkbox"/> Maximum acceptable counter-offer price (if applicable) <input type="checkbox"/> Maximum escalation price (if applicable) <input type="checkbox"/> Additional HOA dues <input type="checkbox"/> Loan type <input type="checkbox"/> Down payment <input type="checkbox"/> Closing date <input type="checkbox"/> Buyer paid compensation (if applicable) <input type="checkbox"/> Any appraisal or homeowner insurance red flags	<input type="checkbox"/> Provide available information and disclosures <input type="checkbox"/> Gather any additional buyer-requested information <input type="checkbox"/> Complete the <i>Offer Terms Worksheet</i> with the buyer

Once the above tasks have been completed you are ready to create a transaction in TransactionDesk and begin filling in applicable contract forms. Be sure to select the correct template which auto populates forms needed for the specific offer type.



**\*Stop for manager review before sending any documents for client signatures\***

# Forms Selection List

## Purchase and Sale Agreement *(select one)*

Single Family Home	Form 21
Condo	Form 28
Townhome	Form 21 or 28

## Financing *(select one)*

Contingency Included	Form 22A
Contingency Waived	WRE Form 41 terms A3 and C1
Cash	Form 22EF

## Appraisal *(select one)*

Contingency Included with Financing	Form 22A
Contingency Waived, but Financing not Waived	WRE Form 41 term C2
Appraisal Only	Form 22AA

## Home Inspection *(select one)*

Contingency Included	Form 35
Contingency Waived	Form 35W
If Already Using WRE Form 41	Check A1 in addition to adding Form 35W
If accepting seller procured inspection	WRE Form 42 along with 35W

## HOA Review *(select one)*

Contingency Included	Form 22D item 8 checked
Contingency Waived	Form 22D item 8 unchecked

## Septic Inspection *(select one if home is on septic)*

King County	Form 22S - King
Snohomish County	Form 22S

## Competitive Forms

Escalation Addendum	Form 35E
Increased Down Payment	Form 22AD
Buyer Optional Clauses Addendum (waiving financing, waiving appraisal, release of earnest money)	WRE Form 41

## Listing Agent Provided *(see supplements attached to the listing)*

Legal Description	<input type="checkbox"/> Yes	<input type="checkbox"/> No
22K – Utilities	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Form 17 – Seller Disclosure	<input type="checkbox"/> Yes	<input type="checkbox"/> No
22J – Lead-Paint Disclosure	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<input type="checkbox"/> N/A	

# Offer Submission

## Checklist

- ☐ Create a client transaction file on your computer for document storage
- ☐ Download the fully signed offer to your computer
- ☐ Create an email to the listing agent using the *Offer Submission Email Template (\*)*
- ☐ Attach the buyer's offer to the email
- ☐ Attach the lender pre-approval letter to the email (for financed offers)
- ☐ Add the following recipients to the email:
  - Listing broker
  - Co-listing broker (if applicable)
  - CC the listing firm's document email address (found under the listing agent's name on the listing)
  - CC our firm using [summitdocs@windermere.com](mailto:summitdocs@windermere.com)
- ☐ Send the offer (if there is a specified time, send 30-60 minutes prior)
- ☐ Call the listing agent to confirm receipt and offer to answer any questions (text if no answer)
- ☐ Call or email the lender confirming the offer was submitted and request they reach out to the listing agent
- ☐ Follow up on the offer status periodically while waiting for a response
- ☐ Provide the buyers with updates/non-updates often