

Alternative EM Deadline.....	1. Insert date earnest money is to be delivered, if not delivered with the offer.
Record Title Deadline.....	TITLE
Record Title Objection Deadline.....	2. 7-10 days after MEC Delivery of Title Commitment and all Title Documents to Buyer.
Off-Record Title Deadline.....	3. 7-10 days after #2 Allow enough time for Buyer to seek legal counsel.
Off-Record Title Objection Deadline.....	4. 2-3 days after #2.
Title Resolution Deadline.....	5. 7-10 days after #4 Allow enough time for Buyer to seek legal counsel.
Rights of First Refusal Deadline.....	6. 3-5 days after #5.
Association Documents Deadline.....	7. Listing Broker should furnish date for Right of First Refusal, if applicable.
Association Documents Objection.....	OWNER'S ASSOCIATION
Seller's Property Disclosure Deadline...	8. 7-10 days after MEC Delivery of Association documents to Buyer.
Loan Application Deadline.....	9. Same as Record Title Objection Deadline #3.
Loan Objection Deadline.....	SELLER'S PROPERTY DISCLOSURE
Buyer's Credit Information Deadline	10. Upon MEC or 1-2 days after MEC.
Disapproval of Buyer's Credit Deadline.	LOAN AND CREDIT
Existing Loan Documents Deadline.....	11. 1-3 days after MEC. Use last date Seller has to accept offer. (See TRID Comments)
Existing Loan Documents Objection.....	12. 3-4 weeks after MEC. Discuss early deadline with lender, including Intent to Proceed. (See TRID Comments).
Loan Transfer Approval Deadline.....	13. 10 days – 2 weeks after MEC. Allow enough time for Buyer to gather pertinent information.*
Seller or Private Financing Deadline....	14. 5-7 days after #13. Allow enough time for Seller to seek expert advice re:credit.*
Appraisal Deadline.....	15. 3-5 days after MEC. Used only with an assumption.*
Appraisal Objection Deadline.....	16. 5-7 days after #15. Used only with an assumption.*
Appraisal Resolution Deadline.....	17. 4-6 weeks after MEC. Used only with qualifying assumption.*
New ILC or New Survey Deadline.....	18. 3-5 weeks after MEC. Dependent upon transaction. Allow time for attorney or MLO.
New ILC or New Survey Objection.....	APPRAISAL
New ILC or New Survey Resolution.....	19. 5-7 days before #12. Conventional/Other Only, Appraisal Deadlines do not apply to FHA/VA financing.
Inspection Objection Deadline.....	20. 2-5 days after #19. Appraisal Objection requires copy of appraisal or written notice from lender.
Inspection Resolution Deadline.....	21. 1-3 days after #19. Final date to resolve appraisal objection.
Property Insurance Objection Deadline.	SURVEY
DD Documents Delivery Deadline.....	22. Allow enough time to receive and review New Survey/ILC.
DD Documents Objection Deadline.....	23. 1-3 days after #22.
DD Documents Resolution Deadline....	24. 1-3 days after #23.
Conditional Sale Deadline.....	INSPECTION AND DUE DILIGENCE
Closing Date.....	25. 7-10 days after MEC or upon acceptance of title and owners association docs. ASAP!
Possession Date.....	26. 3-7 days after # 25. Allow Seller time to get bids.
Possession Time.....	27. 3 days after MEC. Buyer should contact insurance agent upon MEC.
Acceptance Deadline Date.....	28. 7-10 days after MEC. ASAP!
Acceptance Deadline Time.....	29. 3-5 days after #28. Allow time for Buyer to seek legal counsel.
	30. 3-5 days after #29.
	31. Negotiable. Consider contract status of property the Buyer must sell and if all contingencies have been met.
	CLOSING AND POSSESSION
	32. Usually 4-6 weeks after MEC. Discuss with lender before offer, use recommended date as the starting point for all other dates. For Stacked Closings consider CBS Section 10.7.
	33. Use Date of Delivery of Deed or ____ days after Delivery of Deed. Be careful when using specific date as parties may mutually agree to close earlier than the date in #32. If possession will be delayed up to 30 days after Closing the Post Closing Occupancy Agreement must be used.
	34. If a time of day is not stated, then seller has until 11:59 pm of the date in #33.
	35. Last date Seller can accept offer (See MEC). Buyer can withdraw offer at any time prior to acceptance and communication of acceptance.
	36. If no time is stated, the offer remains open unless Buyer withdraws, until 11:59 PM of the date in #35.

NOTE: When countering an offer or countering a counter, consider all necessary dates that would need to be adjusted. Example: If Title Objection Deadline is changed, Title Resolution Deadline should also change.

TRID Disclosures: The new TILA-RESPA Integrated Disclosure requirements may affect the timing for transactions that involve a mortgage.

Loan Estimate: The loan estimate must be provided within three days of loan application, the applicant must acknowledge receipt, and the borrower has 10 days to respond as to whether they wish to proceed with the loan (**Intent to Proceed**). The lender is NOT permitted to verify or document the loan applicant's income before providing the Loan Estimate. Loan application cannot be made without a property address and estimate of value (purchase contract, possibly offered price-check with lender). Licensees should not indicate "N/A" or "Completed" on Item #11, Loan Application Deadline as formal loan application is difficult, if not impossible prior to contract.

Closing Disclosure: The closing agent may not send a copy of the Closing Disclosure to a real estate licensee. A real estate licensee who is not the closing agent must obtain the Closing Disclosure from the lender in order to review prior to closing. Licensees should ensure that the lender receives all necessary information 10-14 days prior to closing date including information related to buyer paid charges, seller paid charges and commission disbursements. Re-disclosure of the Closing Disclosure is required, and a new three day wait period would apply, if a change is made to the loan product, APR or pre-payment penalty. Discussion with the lender may be prudent regarding other changes such as escrow funds resulting from a walk-through inspection, repairs or damage not corrected prior to closing, etc. Licensees should consider how the walk-through inspection on the day before closing may impact the lenders ability to close, and the potential of a second walk through inspection.