



Your Offer Has Been Accepted.

What happens next.

Congratulations — your offer has been accepted, and the home is under contract. This outline explains the buyer's typical responsibilities between signing the contract and closing. Exact requirements and deadlines are always governed by the signed purchase agreement.

1 Submit the Earnest Money

Submit the agreed-upon earnest money to the party named in the contract, typically the closing attorney or brokerage firm.

The earnest money must be received within the contract's stated deadline. Missing this deadline will void the contract.

2 Complete Due Diligence

The due diligence period is often 10–14 days, but the exact deadline will be stated in the contract. During this period, you may:

- Set up and pay for a professional home inspection (optional). See the preferred vendor list for inspector recommendations.
- Conduct additional inspections, evaluations, or research.
- Review available information about the property.
- Request repairs or negotiate other terms.
- Terminate the contract as permitted by the agreement.

After the inspection, you may request repairs for specific items based on your needs and priorities. Repair requests are negotiable and are not required. The seller may agree to complete all, some, or none of the requested repairs. The parties may also negotiate another solution, such as a seller-paid closing-cost credit or purchase-price adjustment, if permitted.

If the buyer and seller cannot agree on repairs, the buyer may have the right to terminate during the due diligence period. When the buyer terminates properly and before the deadline, the earnest money is returned according to the contract. After due diligence expires, the buyer may lose the earnest money if they terminate unless a remaining contract contingency applies.



3 Complete the Financing Process

If you are financing the purchase, work closely with the lender throughout the transaction. The buyer must:

- Complete the loan application promptly.
- Submit all requested documents by the lender's deadlines.
- Respond quickly to requests for updated information.
- Avoid opening or closing credit accounts.
- Avoid making large purchases or taking on new debt.
- Avoid changing jobs or income without first speaking with the lender.
- Continue paying all existing bills on time.
- Provide a homeowners insurance quote when requested.

A change in employment, income, credit, debt, or available funds could delay closing or affect loan approval. If financing falls through, the buyer may terminate and receive the earnest money back only if the financing contingency applies and all of its requirements and deadlines have been met.

4 Complete the Appraisal

Your lender will generally order an appraisal to determine the property's value. If the property does not appraise for the agreed-upon purchase price, you will typically be able to:

- Renegotiate the purchase price or other terms;
- Pay some or all of the difference; or
- Terminate the contract and receive the earnest money back if permitted by the appraisal contingency.

Discuss all available options with your real estate agent and lender before making a decision.

5 Prepare for Closing

A typical contract takes approximately 30–45 days from the contract date, although the actual timeline is determined by the contract and the lender. Before closing, you should:

- Review all documents and respond promptly to requests.
- Confirm that homeowners insurance is in place.
- Review the final loan and closing figures.
- Confirm the exact amount and approved method needed for closing funds.
- Independently verify all wiring instructions with the closing attorney before sending money.
- Arrange for utilities to begin as of closing or the agreed-upon possession date.
- Avoid major financial changes until the transaction has fully closed.



6 Attend the Final Walkthrough

Complete a final walkthrough shortly before closing. The walkthrough allows you to confirm that:

- The property remains in the expected condition.
- Agreed-upon repairs have been completed.
- The seller's personal belongings have been removed from the home, garage, and property.
- Included fixtures and items remain with the property.
- No significant new damage has occurred.

Any concerns should be reported immediately and discussed at closing.

7 Closing Day and Required Funds

Confirm the final amount needed for closing with the lender and closing attorney. Required funds must be wired or delivered by cashier's check to the closing attorney's office at least 24 hours before the scheduled closing. Cash is never accepted.

Follow the closing attorney's instructions on acceptable payment methods. Before wiring money, independently verify the instructions by calling the lender or closing attorney at a trusted telephone number. This helps prevent wire fraud.

Bring any required identification and documents to closing. Plan that closing will take at least two hours and that you may not leave until the attorney permits you to. Have all utilities transferred into your name as of closing. Keys and possession are provided at closing.

Important Reminder

Every transaction is different. The signed purchase agreement controls all deadlines, rights, and responsibilities. Questions about earnest money, due diligence, inspections, repairs, financing, appraisal, closing funds, or possession should be directed to your real estate agent, lender, or closing attorney.

