

Counter Proposal

Once an offer has been made, the seller has three options:

1. Accept the offer as written.
2. Reject the offer outright.
3. Reject the offer and make a counter proposal with different conditions, terms, amounts, etc.

Should the seller make a counter offer, the buyer then has the same three options.

When all parties agree on the terms of a contract, have initialed all changes, and have signed the agreement, the contract is then in full force and binding upon all parties to the agreement subject to any conditions. Possible conditions include loan approval, inspections, sale of another property, and delivery of pertinent documents. Specific time limits are set for each condition in the contract.