



Earnest Money Contract Check List

- 1. Made sure names are spelled correctly on the contract. If they are wrong they will be wrong on every document and recorded incorrectly. Ask to make sure: Ann, Anne, Carol, Carole, Karol etc.**
- 2. Date the EMC**
- 3. Sign the EMC**
- 4. Increase in sales price to accommodate the buyers closing costs, make us aware if commission is based on first sales price or with the buyers cost included**
- 5. What is the commission? We never see listing agreement.**
- 6. Make sure we are aware if attorneys are involved: phone numbers e mails, addresses prior to them reviewing the HUD**
- 7. Resale Cert. Realtors can get the money from seller and pay upfront or Realtor can pay and ask that we reimburse them at closing.**
- 8. MUST HAVE invoice for every payee on our HUD.**
- 9. WE CAN NOT credit the buyer for repairs, etc. Lenders do not allow that.**
- 10. IF you have a buyer going through a mortgage broker, we must have lender instructions from the actual lender. WE can not change the fees on the "word" of the mortgage broker.**
- 11. If there is a home warranty in the EMC, tell us as soon as possible who the company is so that we may order the warranty, who is paying for it and how much. At closing and the buyers prefer to have the Confirmation #.**
- 12. If we are to USE the prior survey, we must have the survey as soon as possible to review and possibly get underwriter approval. It must be signed by the surveyor with a seal attached. All items under schedule 'B' must be on the survey for us to be able to use it for closing.**
- 13. If it is a commercial transaction, the same requirements exist for a prior survey. If the contract calls for a new survey, we do not order surveys on commercial transactions.**