

BUYERS - AFTER YOU HAVE A CONTRACT



FINANCING: *Your Real Estate Professional will fax a copy of the contract to your lender. It is the lender's responsibility to explain the terms and conditions of your loan and the fees you will pay for closing costs.*

INSPECTIONS: *You will have approximately ten days from the **Time Reference Date** of your contract within which to have the following inspections made **at your expense**. This is a partial list of inspections and you should review your contract for a complete list.*

Your contract provides that if you are dissatisfied with the results of any of the inspections, you can either ask the seller to make repairs or cancel the contract before the expiration of the Time Reference Date and receive a refund of your earnest money.

Flood/Water Risk. *For a fee of \$25.00 you can write the U.S. Corps of Engineers, Planning Division, Tulsa District, P. O. Box 61, Tulsa, OK 74121, to confirm the flood zone in which the property is located. If the property is located within the city limits of Tulsa, you can confirm the flood zone at no fee by calling the City Offices at 918.596.2100.*

Structure. *You should have a structural inspection of the property performed by a licensed structural engineer. A structural defect can be expensive to cure and for your protection, it is recommended that you use an expert governed under the rules and regulations of a State Licensing Agency.*

Environmental. *You have the right to conduct any environmental inspections or tests you deem necessary, including mold.*

Roof. *Have your roof inspected by a Licensed home inspector and your **insurance agent** to determine whether you will be able to obtain the insurance you desire.*

Wood Destroying Organisms. *You should have a wood destroying organism (termite, carpenter ants, wood rot, etc.) inspection by a licensed exterminating company of your choice.*

Electrical and Plumbing (EMP). *You should have an electrical and plumbing inspection. If repairs exceed the amount stated in the contract, the seller will have the option of canceling the*

contract, making the extra repairs or negotiating with you for the overage in repairs.

In the event the inspections reveal repairs are needed, we will, in writing by submitting a Treatment/Repairs/Replacement Supplemental Agreement along with the inspection reports, request the seller to make those repairs.

If the repairs exceed the amount stated, the seller will have the option of canceling the contract and refunding your earnest money, making the extra repairs, or negotiating with you for the cost of the repairs above the “repair cap”.

There are other inspections as noted in the contract to which you are entitled. Dinah will review those with you at the time you make a written offer to purchase.

***Dinah Fuller
“Your Realtor for Life”***



Dinah Fuller - The road to home ownership!!

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