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Why are Contracts important?

- It is the Law – All agreements for the sale of real estate must be in writing and signed by the parties
- The Contract is the whole deal – everything else arises out of it
- Contract preparation makes parties focus on important details
- The Contract is the cookbook for getting the transaction closed

Critical Aspects of the Contract

- There must be an agreement on all terms – a “meeting of the minds”
- Parties must be identified, terms must be clear
- MUST BE SIGNED, and all changes initialed and dated
- Prepare an Addendum or Amendment for more involved changes
- Know and understand the contingencies – Financing, Inspections, Repairs, Title, WDO – they are the basic of all disputes
- **Extend all deadlines in writing – financing, inspection, closing**

The Golden Rule

- **KNOW THY CONTRACT – MASTER THY CONTRACT**

Howie's Hot Tips for Getting from Contract to Closing

- Be a deal maker, not a deal breaker
- Be flexible, don't sweat the small stuff
- Keep your client focused on the larger picture
- Don't panic about problems, keep cool and solve it
- Communicate often with everyone involved
- Courtesy and a good attitude makes everything easier
- Diligently follow up on all details – it is your deal
- Do what is best for your client at all times
- Go the extra mile for everyone
- Honesty is the best policy
- Work hard, impress everyone, make clients for life

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