



## The Basics of Writing an Offer

### Getting Started:

When preparing to write an offer on behalf of a buyer, buyers' agents should do their due diligence in gathering all the information they will need to include in the offer. Buyers' agents should gather key details by:

- Talking with the lender to confirm loan type, down payment, closing timeline, and get a pre-approval letter. Ask about limits on seller-paid costs or agent compensation.
- Consulting with the buyer on names, price strategy, earnest money, closing date, contingencies, and how long the offer should remain open.
- Contacting the listing agent to learn the seller's needs (e.g., extra time after closing, quick response).

Finally, all offer documents should be reviewed with the buyer to ensure complete understanding.

### The following are the most common mistakes made when writing an offer:

- **Using the Incorrect Sale Agreement:** Always confirm you're using the appropriate OREF form for the property type. For example, use OREF 008 for vacant land. Using the wrong form can omit key terms, causing complications later.
- **Failing to Reference or Attach Addenda to the Offer:** Addenda are crucial components of an offer's terms, and overlooking their attachment or clear reference can lead to confusion or disputes. Clearly reference and attach any addenda (e.g., HOA, well, septic) in the agreement. Missing or unclear addenda can lead to disputes.
- **Leaving Sections of the Sale Agreement Blank:** Even if a section has a default, such as a 10-day inspection period, fill it in. This shows professionalism and ensures everyone understands the terms. Always check the correct boxes and complete all required fields.
- **Not Identifying Personal Property—Especially Appliances:** If the buyer wants items like a washer, dryer, or fridge to stay, include them in the Personal Property section. If it is not written in the offer, there is no guarantee they will be included.
- **Skipping the Pre-Approval Letter:** Attaching a pre-approval letter is one of the easiest ways to strengthen your buyer's offer. It shows the seller that your client is serious and financially prepared, and can help them stand out in a competitive market.
- **Not Clarifying VA Loan Closing Costs:** If using a VA loan, clearly state who is paying for what. Some fees cannot be paid by the buyer, so make sure the seller's contribution is explained and whether it includes or excludes those costs.
- **Leaving Water and Sewer Information Blank:** The Seller Representations section includes this information, which is often listed in the MLS. If the property is on a well or septic, include the proper addenda to allow time for inspections. If incorrect, the seller can update it with a counteroffer or addendum.
- **Preparing a Woodstove Addendum Too Early:** Unless the seller provides it, don't include a woodstove addendum. Jumping ahead with forms the seller should provide can create confusion and might not be necessary.

**Disclaimer:** This content is for informational purposes only and is not legal advice. It reflects the OREF forms and instructions available at the time of writing and may not reflect future updates. Agents should not rely on this content for legal protection and remain responsible for ensuring their conduct complies with the law.

Always verify you are using the latest version of any form. For firm-specific guidance, consult your Managing Principal Broker. For general questions or suggestions, contact OREF at [customerservice@orefonline.com](mailto:customerservice@orefonline.com).



## The Basics of Writing an Offer

- **Choosing a Closing Date Without Talking to the Lender:** Always check with the lender before setting a closing date. Their timing depends on underwriting, appraisals, and holidays, which can affect processing and funding.
- **Misusing or Skipping the Possession Section:** Fill out this section completely. Indicate if a tenant is in possession and only complete the part of the form that applies. If the buyer or seller needs to stay after closing, include the proper occupancy form with the offer.

### Best Practices:

- Do not send buyer-only documents with the offer, such as advisories or listing printouts.
- Carefully draft and review the offer before presenting it to the buyer.
- Read through the full sale agreement annually to stay updated on form changes.

**Disclaimer:** This content is for informational purposes only and is not legal advice. It reflects the OREF forms and instructions available at the time of writing and may not reflect future updates. Agents should not rely on this content for legal protection and remain responsible for ensuring their conduct complies with the law.

Always verify you are using the latest version of any form. For firm-specific guidance, consult your Managing Principal Broker. For general questions or suggestions, contact OREF at [customerservice@orefonline.com](mailto:customerservice@orefonline.com).