



**CHLOE CHIANG**  
*real estate*

## 7. UNDER CONTRACT

Once you and the buyer have agreed to the same terms the property is officially under contract. A typical closing time frame is 30 days from the executed contract date. As the seller you cannot terminate the contract. However, the buyer has two to three big contingency periods in which they can terminate and earnest money is refunded.

1. Option period
2. Financing period
3. HOA document review period (hence, why I ask for these documents upfront)

## CLOSING

Your home is officially sold when the buyer's funds have reached your account. Don't cancel utilities until the property has funded. It's best practice to clean the home before closing