



Tips & Tricks!

An "every now and then" newsletter to help you do things to make your life easier!

Topic 1 - Agent Dashboard: Buyer Contract Worksheet

Did you know this Dashboard form should only be submitted AFTER your buyers have a fully executed contract? The combination of the contract and the worksheet is what we use to create a documents folder for your transaction on the KeyBella Google Drive, and to establish all the contact, property, schedule and other details on our OpenToClose Transaction Management system. Any questions? Reach out to Hannah.

Topic 2 - Where is that ELB? Who has a Combo Box?



....can keep the business team from pulling our hair out! Our ability to promptly place an ELB and a Combo Box on your listing requires us to have an accurate and complete Box Inventory Report. If you don't tell us the numbers of the boxes you might place or collect, then we may not always respond promptly when you've made a promise to your sellers.also, please keep your supply in a readily accessible location as Ryan will occasionally call to update and verify inventory!

Topic 3 - What is considered Loan Approval notice from lenders?

As you know, the 10/21 updates to the As Is Contract changed Section 8 - Financing. Instead of Loan Commitment, it now refers only to Loan Approval. We are obligated to advise Listing Agents and Sellers of the status of mortgage application, and we use notices from the lender to do so. KeyBella Homes suggests these Best Practices: 1) To minimize the risk of missing a financing contingency date, make the contingency deadline as close to the closing date as possible. If the Listing Agent pushes back, negotiate the longest time possible. 2) Lender notification of "loan approval with conditions" can be considered Loan Approval for the purposes of 8(ii) and 8 (iii), as long as the conditions are not "Property related"; meaning an appraisal has not been submitted or there is a house to sell contingency. When in doubt, contact Hannah or Budd to discuss and clarify.