

Mutual Acceptance

Buyer and seller reach agreement (in writing) on terms of contract

Buyer

Seller



When buyer makes offer to purchase a home and seller accepts = *Mutual Acceptance*

Once you have mutual acceptance, all timelines for contingencies begin the following business day

What is a contingency?

The closing of your purchase and sale agreement may be contingent upon something else such as financing, inspection, title, etc. If something isn't fulfilled, then the contract can terminate.

Example: Buyer cannot contain financing, so the agreement terminates.