LEXICON relocation

Guidelines for Sale Contracts

1. Lexicon Relocation LLC must be named as seller anywhere the contract requires a seller's name. The naming of anyone else scratched out, written over, or "whited out" cannot be accepted. **TRANSFEREES ARE NOT TO SIGN CONTRACTS.**

2. Possession by buyer may be on the day of closing (after the closing occurs) or anytime after closing; buyer may **not** take possession prior to closing. Transferee may vacate home at any time before closing; transferee cannot retain possession after Lexicon closes with the buyer.

3. Closing should be within 60 days of acceptance (or in rare occasions closing can be after 60 days but buyer must show that their interest rate is locked for the time required to reach the closing date).

4. Lexicon must be the last signature on the contract. We cannot revise the contract, sign it and send it back for buyer's initials on the revision.

5. Personal property remaining with the real estate should be spelled out on the contract, NOT described by referencing the information on the MLS sheet.

6. Earnest money must be received with the contract/offer or upon acceptance.

7. The contract names/signatures must correspond to the written mortgage pre-approval.

8. Pre-approval must be for an amount equal to or greater than the price offered. Pre-approval letter must be on lender's letterhead. If buyer is a homeowner, it must be clearly stated that the sale of the buyer's house is NOT necessary in order for buyer to qualify for the new mortgage. If the buyer must **close** an existing home sale to buy the subject home, copies of contracts and buyer's loan qualifications related to that sale must be reviewed by Lexicon. If buyer is paying **cash** there must be verification of funds to close **prior to acceptance** of the offer.

9. Lexicon's Rider to Home Purchase Agreement and the Property Condition Disclosure Statement must accompany the contract, and must be signed by the buyer. All Lexicon inspection reports must be disclosed to the buyer and the existence of these reports must be acknowledged in item #3 of the Rider.

10. All clauses of contract/offer must be resolved at or before closing. For example, no re-proration of real estate taxes when the actual tax bill is received.

11. An acceptable offer **cannot be contingent on the sale** of another property. However, the offer may be contingent on the **closing** of another property providing the sale meets all of the above requirements.