

Scenario #1

Earnest Money was due 3 days after acceptance, which was a Monday. The Buyer did not take it to the Title Company.

4 days after acceptance (Friday), the Seller has their Broker send the Notification of Deadline Default and Opportunity to Cure.

Monday is a Legal Holiday.

Question:

- 1) How many actual days does the Buyer have to take the Earnest Money to the Title Company?

Scenario #2

A buyer has made an offer to a seller on a home listed at \$350,000. The Seller doesn't have an email address, so the Listing Broker takes the offer to the Seller who promptly signs it. The Listing Broker takes the signed offer with her as she leaves the Seller's house, planning to scan the signed offer and return it to the Buyer's Broker when she gets back to her home office. She calls Buyer's Broker #1 to tell her that they have a deal.

Just before the Listing Broker gets to her house, she receives a phone call from Broker #2 for another Buyer who asks if the property is still available. The Listing Broker is unsure what to say.

Discussion Points

1. Is there a contract?
2. What should the Listing Broker say to Buyer's Broker #2?
3. What should the Listing Broker say to Buyer's Broker # 1?

Scenario #3

The Buyer's Broker sends the entire home inspection report to the Listing Broker without the Seller requesting it in writing.

The Listing Broker replies to the email informing the Buyer's Broker of their error, explaining that they did not open the attachment or look at the inspection report.

When the Seller learns that the Buyer sent the entire report to the Listing Broker without requesting it in writing, the Seller wants to terminate the Agreement.

Discussion Points

1. If the Listing Broker didn't open the attached inspection report, can the Seller terminate the Agreement?
2. Since it was the Buyer's Broker who sent the entire inspection report to the Listing Broker, if the Seller terminates and keeps the Buyer's earnest money, does the Buyer's Broker owe the Buyer their earnest money?

Scenario #4

The Buyer has made an offer to the Seller. The Seller has issued a counteroffer to the Buyer. The Buyer has not responded to the Seller, so the Seller signs the Purchase Agreement and the Listing Broker delivers it to the Buyer's Broker.

Question:

Is there a legally binding contract?

Scenario #5

One year before listing their home for sale, the Seller purchased a new television to go on a wall mount in their guest bedroom. The Seller also purchased a new mattress for their Murphy bed since they use the guest bedroom as an office when they don't have any guests. They also purchased a Ring doorbell and installed it on their front door.

Now the Seller is getting ready to list their home for sale.

Discussion Points:

- 1) Is the television personal property or a fixture?
- 2) Is the mattress on the Murphy bed personal property or a fixture?
- 3) Is the Ring doorbell personal property or a fixture?