

Legal Questions & Answers

August 2018

Question: If a buyer is purchasing a property and it is a cash transaction, does he or she have the right to terminate the transaction under the financing contingency?

Answer: The financing contingency does not apply to a cash transaction. Thus, the buyer does not have a right to terminate the transaction under the financing contingency.

Question: Should a buyer indicate in his or her offer that he or she would like to conduct a walk through prior to closing?

Answer: A buyer should reserve the right to conduct a walk through in the sale agreement. Otherwise, the seller may not be obligated to allow the buyer that right.