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| Slide 1 |  | This presentation will cover the proper use of VAR Forms for a Home Inspection Contingency and Removal. (VAR Forms 600D and 600E) |
| Slide 2 |  | [Read Slide] |
| Slide 3 |  | To create a home inspection contingency, use VAR Form 600D. You will first want to decide on the number of days from ratification for purchaser to conduct a home inspection(s).  If purchaser wants more time to conduct additional inspections, the purchaser must notify seller prior to the Home Inspection Deadline to receive no more than 5 additional days. |
| Slide 4 |  | [Read Slide] |
| Slide 5 |  | [Read Slide]  Once the purchaser delivers to seller a Home Inspection Contingency Removal Addendum (VAR Form 600E), the Negotiation Period begins. We will see this form on the next slide. |
| Slide 6 |  | [Read Slide]  It may take several back and forth offers and counteroffers during this Negotiation Period to come to an agreement. If the parties agree on a removal addendum, then the contingency is removed. |
| Slide 7 |  | [Read Slide]  If the parties cannot agree on a removal addendum, then the purchaser has a set time to decide whether to terminate the contract. After the Negotiation Period ends, the purchaser will have “x” number of days (depending on what is written in the blank) to exercise the Purchaser’s Election to cancel the contract.  If the purchaser fails to notify seller of the election within this time period, the contingency is automatically removed. |