

How Real Estate Contingencies Can Help Safeguard Your Home Purchase

Your Path to Financial Growth,

Presented by Amy DeBusk



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When you're ready to make an offer on a home, adding a contingency to your contract can give you time to assess the property and feel confident in your decision to purchase. Below are six contingencies that can help safeguard your investment.

1

AN INSPECTION CONTINGENCY

Gives you a set time frame to have a professional home inspection on the property. Should any issues be found, you can negotiate with the seller to make repairs or adjust the sales price to account for the condition of the home.

2

AN APPRAISAL CONTINGENCY

Protects you if an appraisal comes in below the sales price. When this happens, it's up to you to make up the difference, either by adjusting financing, paying it out of pocket, raising the loan amount in some cases, or renegotiating the deal, if these methods work. The contingency protects you from possibly losing your earnest money deposit.

3

AN INSURANCE CONTINGENCY

In California allows the buyer to withdraw from the contract without penalty if they are unable to secure acceptable homeowner's insurance or if the cost is too high. If you cannot find a private insurance, you may be able to access the **California FAIR Plan**.

4

A FINANCING CONTINGENCY

Is a clause that makes the purchase offer dependent on receiving financing from the lender. There can be many different stipulations, but the overall objective is to protect you and possibly return your earnest money deposit if you need to cancel the contract due to financing from the lender not being approved.

5

A HOME SALE CONTINGENCY

Applies if you're selling an existing home while buying a new one. Essentially, it says your purchase relies on selling your current home by a specific date. If you haven't accepted an offer in that period, you can withdraw and potentially receive your earnest money back.

6

AN OCCUPANCY CONTINGENCY

Protects you, should you need to move into your new home by a specific time. It gives you possession of the home on the date you specify.


THINKING ABOUT ADDING CONTINGENCIES TO YOUR OFFER?

Before waiving or adjusting any contingency, talk with a mortgage professional who can guide you through the best options for your situation.

Amy DeBusk, Certified Mortgage Planner with American Pacific Mortgage, is here to help you navigate the homebuying process with clarity and confidence. Whether it's understanding your financing options, reviewing your contract terms, or making your offer stand out while staying protected—Amy's got your back.

 Serving clients across Roseville, Sacramento, and beyond

 Call or text Amy at 916-770-0600

 Learn more at www.amydebuskhomeloans.com

Disclaimer: This information is provided for general educational purposes only and should not be considered legal or financial advice. Every real estate contract is unique, and terms can vary based on your specific situation. It's essential to collaborate closely with your licensed real estate agent or attorney to ensure your contract reflects your best interests and complies with local laws.