

Termination Policy

We know things happen. We realize not every property closes. But with respect, there is work that's completed on the Transaction Manager's end that is done prior to that termination taking place. Please review the termination policies below!

Seller Terminations:

- If a listing goes under contract with a buyer but the buyer terminates, a \$50 charge will be added on to the invoice once a new buyer is under contract. A lot of work is done at the beginning of a transaction with communications and tracking earnest money/ITP/inspections.
- If a listing terminates after the entry in the MLS has been completed but prior to the listing going under contract, the Listing Coordination Package will be the charged amount.

Buyer Terminations:

- If a buyer goes under contract but terminates due to inspection/within the inspection window, \$50 will be charged.
- If a buyer terminates between inspection and appraisal/financing, then HALF the invoice amount will be due (this does not include any part of the invoice that would have come after closing, as an example, the "make it personal" package would not be part of the invoice).
- If a buyer terminates but the closing has already been scheduled (something comes up during walk thru, etc.) the FULL amount will be due (this does not include any part of the invoice that would have come after closing, as an example, the "make it personal" package would not be part of the invoice).

An updated invoice amount will be sent to you after the termination takes place. This can be paid immediately or on the next invoice if the buyer goes back under contract. If the buyer does not go under contract within a month, the termination fee will be due at that time. For listings it will need to be paid immediately or on the invoice once the property closes. Once the updated invoice amount is sent after the termination, we can discuss payment options!

Payment Options

- Settlement statement: The easiest/best form of payment would be to add the KPLH invoice to the settlement statement. This can be done if the clients are paying for the TC fee.
- Check: A check after closing is fine but because it takes time to cut and send, please make sure the check has been issued is done within a week of the property closing.
- Venmo: There are no additional fees with this option, currently. A request can be sent after closing.
- Square: This is available to pay with CC or EFT but there will be some additional fees charged for all credit card payments. A request thru Square will be sent after closing.
 - Any amount due up to \$150 will have a \$5 charge added to it.
 - Any amount due \$150-350 will have a \$10 charge added to it.
 - Any amount due \$350-500 will have a \$15 charge added to it.
- Payment within a week of closing/commission check being deposited is expected. If the payment is more than two weeks after closing, KPLH will be adding a \$25 late fee for every two weeks it's late!