

Critical Dates & Timelines

MONEY, FINANCING, TITLE & SURVEY

One to Four Family Residential Contract (Resale) | TREC 20-19

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Unless a deadline below says otherwise, count from the contract Effective Date. Negotiated time periods are completed by the parties, so the executed contract controls.

Earnest Money & Option Fee

Paragraph 5A

3 DAYS

Buyer delivers the earnest money and any option fee to the Escrow Agent within 3 days after the Effective Date. If the last day is a Saturday, Sunday, or legal holiday, the deadline moves to the next qualifying day.

Option Period Ends

Paragraph 5B

NEGOTIATED

The buyer's unrestricted right to terminate expires at 5:00 p.m. local time on the final negotiated option day. Time is of the essence.

Buyer Approval

TREC 40-11, Paragraph 2A

NEGOTIATED

If the contract is subject to Buyer Approval, the buyer must terminate within the negotiated period and provide both notice of termination and the lender's written statement of reasons.

Property Approval

TREC 40-11, Paragraph 2B

3 DAYS BEFORE CLOSING

If the lender determines the property does not meet underwriting requirements, the buyer may terminate on or before the third day before closing by giving the required notice and lender statement.

Title Commitment

Paragraph 6B

20 DAYS*

The seller furnishes the title commitment and exception documents. *This period runs from the title company's receipt of the contract, not from the Effective Date.

Survey

Paragraph 6C

NEGOTIATED

Timing depends on the survey option selected: existing survey, a new survey obtained by buyer, or a new survey furnished by seller.

Title Objections

Paragraph 6D

VARIES

Buyer's objection deadline is tied to receipt of the title commitment, exception documents, and survey, and is limited by the Closing Date. The contract also provides seller cure and buyer response periods.

Lender-Required Repairs

Paragraph 7E

5% THRESHOLD

If lender-required repairs and treatments exceed 5% of the Sales Price, the buyer may have a contractual right to terminate.

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CLOSING, DISCLOSURES & LEASES

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Some items do not have one universal day count. That does not mean they can be ignored. Confirm the executed contract, attached addenda, and any required statutory notice timing.

Repairs & Treatments

Paragraph 7F

BEFORE CLOSING

Seller must complete agreed repairs and treatments before closing. If work is not completed, the contract provides remedies and may allow a short extension for completion.

Casualty Loss

Paragraph 14

BY CLOSING

If the property is damaged after the Effective Date, seller must restore it by closing when reasonably possible. If restoration cannot be completed, buyer options may include termination, extension, or acceptance with an

Closing Date

Paragraph 9A

STATED DATE

Closing occurs on or before the date written in the contract, subject to the contract provisions that can extend closing after certain title matters are cured or waived.

Statutory Notices

Paragraphs 6E & 22

VARIES

Required notices may involve POA membership, special districts, utility service areas, propane systems, mold certificates, and other property-specific matters. Each notice has its own trigger and timing rules.

Seller's Disclosure Notice

Paragraph 7B

NEGOTIATED

If not previously delivered and not exempt, seller delivers the disclosure within the negotiated period. Buyer may have a termination period after receipt, subject to the contract.

Water Rights Disclosure

Paragraph 7I / TREC 61-0

NEGOTIATED

When required and not already received, seller delivers the groundwater and surface water disclosure within the negotiated period. The contract provides buyer termination rights tied to delivery or non-delivery.

Residential & Fixture Leases

Paragraph 4A / 4B

SEE ADDENDA

When checked, the Addendum Regarding Residential Leases and/or Addendum Regarding Fixture Leases controls the additional delivery, review, assignment, assumption, or termination requirements.

Natural Resource Leases

Paragraph 4C

3 DAYS +

If copies were not already delivered, seller provides natural-resource leases within 3 days after the Effective Date. The buyer's termination period after receipt is negotiated in the contract.

Statutory Tax District Notice

Paragraph 6E(3)

BEFORE EXECUTION

For applicable Chapter 49 water-code districts, the required district notice must be delivered and acknowledged before the contract is finally executed. Do not treat this as a post-contract item.