

Strictly Ed: *All Education-All the Time*

## California Common Interest Developments Or Singing the Homeowners Association Blues

**Wednesday July 15th 10-11:30am****Speaker: Attorney Terry Rein, Bosso Williams Law Firm**

There are many questions that homeowners face when planning to purchase a home in a common interest development. Attorney Terry Rein will answer a number of these questions and provide you with a general understanding regarding issues related to CID. [Details](#)

### Ask Ms. Ed:



Submit a question to Ms. Ed and if we use it you will receive \$5 off your next class registration. Send an email to [kkirwan@scaor.org](mailto:kkirwan@scaor.org)

Once a seller's agent has received a purchase offer from a buyer, how soon must that agent present the offer?

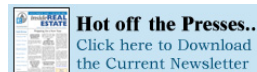
The law does not specifically address this issue. However, the Code of Ethics and Standards of Practice of the National Association of REALTORS® requires REALTORS® to submit offers and counteroffers objectively and as quickly as possible. Regardless of any ethical requirements governing the presentation of offers, a seller's agent should present offers to his or her seller in whatever manner, and within whatever time frame, is in the best interests of the seller. Generally, this means as quickly as reasonably practicable. However, if a seller instructs his or her agent to withhold offers for a specified amount of time, or until a particular event occurs, the agent may lawfully honor those instructions. It is important to make sure that the seller understands fully the ramifications of such instructions. For example, the seller should understand that his or her delay in considering a buyer's offer gives that buyer an opportunity to shop for other properties and, possibly, revoke his or her offer. For most sellers, the most prudent business practice is to review offers as soon as practicable.

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