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***REAL ESTATE RETAINER AGREEMENT BUYER***

Date:

Client Name(s):

Address:

City/State/Zip:

Tel#:

Dear Sir/Madam:

Thank you for having retained this office to represent you in this Real Estate purchase. As your attorneys in this matter, we are responsible to handle certain specific aspects of your purchase. Our office does the following.

1. Reviews the Binder.
2. Advises you of all items you, the buyer, are responsible for.
3. Represents you during the signing of the Contract.
4. Orders the Title Report and reviews the Title Report.
5. Advises you as to any problems with the Title.
6. Communicates with the attorney for the Seller.
7. Represent you at the actual Closing.

Although we represent you in this matter, it is extremely important for you to understand that you have certain specific responsibilities to perform as well. You, as the Buyer, and not we as your attorneys, are responsible for completing certain specific tasks in regards to your Real Estate purchase. **Failure to properly perform these tasks may lead to serious delay, or cancellation of the deal. Such cancellation will cause you to lose money you have paid for certain services as well as property you wish to purchase.** Therefore, we have prepared the following checklist in order to help you organize these tasks. Should you have any questions or concerns, please call us directly.

## BUYER'S CHECKLIST

1. **BINDERS:** If you have not already done so, **DO NOT** sign a BINDER given to you by the broker without us reviewing it first. If you have already signed a Binder, send us a copy of it immediately.
  2. **REAL ESTATE BROKERS:** The Real Estate Broker **DO NOT REPRESENT YOU IN ANY WAY.** Although you may feel differently, the Real Estate broker is NOT YOUR FRIEND. The Real Estate Broker works for the Seller and for themselves. Once you have made your decision to purchase the property, and have agreed to a price with the seller, the broker's job is done and you have no reason to communicate with the Real Estate Broker. Our office will advise the Broker of the Closing Date.
  3. **INSPECTIONS:** Arrange for an Engineer's Inspection of the property immediately, before agreeing to sign the Contract. Ideally, you should have a Termite and any other inspections done beforehand as well, but these generally may be done within 10 days after signing the contract.
  4. **ORAL AGREEMENTS:** Before agreeing to sign the contract, be sure as your attorney we are aware of any and all questions and concerns you may have involving the property. Oral agreements that you may have negotiated with the Seller are **not** binding, and must be included in the Contract. (e.g. Seller agrees to leave the Tiffany lamp shade with the house - this must be inserted into the contract!).
  5. **MORTGAGE APPLICATIONS:** Submit your mortgage application as soon as possible after the signing contract. You have a very limited time in which to secure your mortgage. Generally you must receive a commitment from the bank within 60 days from the date the contract is signed - if the commitment does not come through in time, the deal will be jeopardized.
  6. **PERSONAL & FINANCIAL INFORMATION:** During the application process you will be required to submit detailed personal and financial information by the bank in order for them to evaluate your application. Be sure to submit all information as requested on a timely and complete basis. Failure to deliver such information will delay your application or result in a rejection of your application. You are entirely responsible for supplying all information to the bank as requested.
- NOTE:** Be truthful on all information you give the bank in your application - particularly in regards to salary, earnings, bank accounts, etc. **YOU WILL BE ASKED TO PROVIDE PROOF** as to your statements. Such proof may include past Federal and State Income Tax Returns, pay stubs, bank account statements, etc.
7. **MORTGAGE BROKERS:** If you are applying for a mortgage through a Mortgage Broker, it is your responsibility to communicate with your mortgage broker. Be sure your Mortgage Broker understands your Mortgage Commitment deadline. Be sure you understand exactly what type of fee the Mortgage Broker is charging you in order to secure your mortgage. **Our office will not negotiate for you with your Mortgage Broker and has no communications with the Mortgage Broker except to receive banking information when the mortgage is obtained.**

