Making an Offer: Earnest Money, Contingencies, and What Actually Wins

Jamie Eldrett Real Estate | Last updated: July 18, 2026

Price gets all the attention, but an offer is a bundle of a dozen terms, and sellers weigh the whole bundle. Understanding each lever, what it costs you and what it signals to the other side, is how you compete without simply paying more.

EARNEST MONEY

Your deposit showing you mean it: typically around 1% of the purchase price in Oregon, deposited with escrow within about 3 business days of acceptance. It counts toward your cash at closing. You get it back if you exit through a contingency you preserved; you risk losing it if you walk for a reason your contract does not protect. A larger deposit reads as strength and costs you nothing if the deal closes.

THE CONTINGENCIES

- **Inspection:** 10 business days by default in Oregon. Your window to investigate and renegotiate or exit. See the companion Home Inspections guide.
- **Financing:** protects you if the loan falls through. A solid preapproval letter (not a prequalification) makes this contingency credible instead of worrying.
- **Appraisal:** protects you if the house appraises below the price. See the companion Appraisal guide.
- **Sale of your current home:** the weakest position in a competitive situation; when you need it, pair it with strength everywhere else.

Waiving contingencies makes an offer stronger and you more exposed, in exact proportion. Waive with a reason, never as a reflex.

THE OTHER LEVERS

- **Closing date and possession:** matching the seller's timeline, or offering a rent-back so they can move on their schedule, is free to you and valuable to them.
- **Seller-paid costs:** asking for closing cost credits weakens an offer in competition and works well on a listing with sitting time. Read the room, or have an agent who can.

- **As-is framing with inspection intact:** signaling you will not nickel-and-dime cosmetic items, while keeping the right to exit on real problems.
- **Response deadline:** a reasonable one keeps your offer from being shopped.

One caution: personal letters to the seller are widely discouraged now because they can create fair housing risk for everyone involved. Let the terms do the talking.

WHAT THE SELLER OWES YOU

Oregon law (ORS 105.465) requires the seller to deliver a completed property disclosure statement to a buyer who makes a written offer. After you receive it, you have 5 business days to revoke your offer based on what it says, independent of your inspection rights. Read it line by line; the questions sellers answer there are the map of where to point your inspector.

For everything after acceptance, the companion guide **What Happens Between Offer and Close** walks the escrow timeline step by step.

Practices and figures describe common Oregon custom as of mid-2026; every term is negotiable and contract language controls. General information, not legal advice. Review any offer with your agent before signing.