

zipTMS®
User's Guide
Deal Off
Buyers and Sellers



FAMILY of COMPANIES

REAL ESTATE / MORTGAGE / INSURANCE / TITLE
RELOCATION / RENTAL MGMT

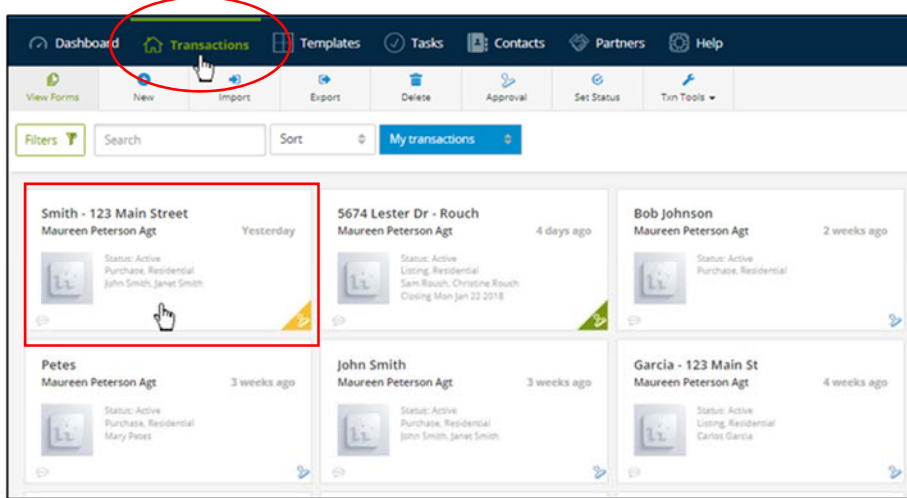
DEAL OFF

- When a transaction does not come together (No Deal) or falls through (Deal Off) the original docs (even only partially signed) must be retained.
 - **For Buyers:**
 - Obtain the fully executed Mutual Release and add it to the Fully Executed PA Documents folder.
 - Complete the EMD Release or EMD Transfer form as applicable, sign and send to broker for signature
 - Once signed and added to the Fully Executed folder, click “**Submit for Review**” and add a comment giving the admin Deal Off and EMD instructions
 - Notify lender
 - To start a new transaction for the same Buyers:
 - Save the Buyers’ info as Contacts from the parties tab
 - Copy the original transaction, clearing all check boxes; Name it Buyers’ Last Name, First Name – New address – (or just the Buyers’ Name if new address is not yet available).
 - Open *original* transaction to “Documents” tab and transfer the signed Exclusive Designated Buyer Agency, Agency Disclosure with Affiliated Business Disclosure and all other documents pertaining to the buyers (preapproval letter, etc.) to the new transaction
 - Open the new transaction and proceed with the new offer
 - **For Sellers:**
 - Create a folder in the original transaction named “Deal Off – Buyers Last Name” and move all folders/documents pertaining to the dead transaction inside.
 - Save the **Cover Sheet – Broker Demand** as a PDF and into the Deal Off folder
 - Clear all the sale information from the Summary and/or Cover Sheet form
 - Report the Mutual Release to the office by changing the status of the transaction back to ACTIVE from the Summary tab and click “**Approved**” or “**Not Approved**” with the comment “Please see mutual release, listing is back to active”

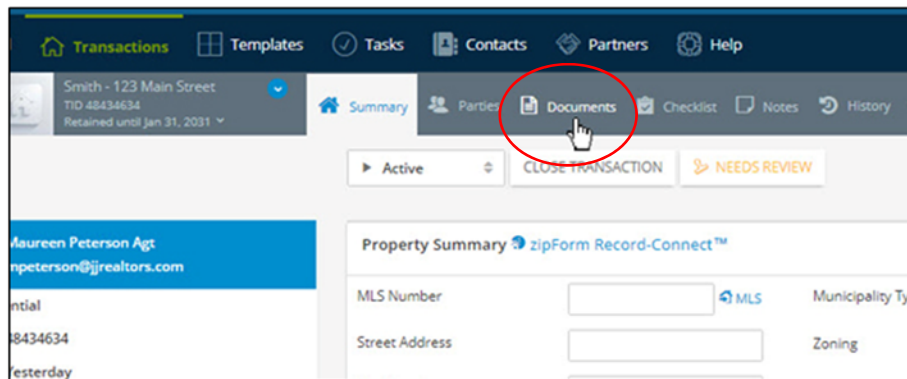
For Buyers

When a transaction does not come together (No Deal) or falls through (Deal Off) the original docs (even only partially signed) must be retained.

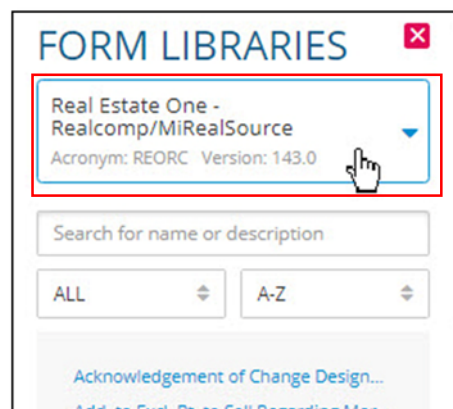
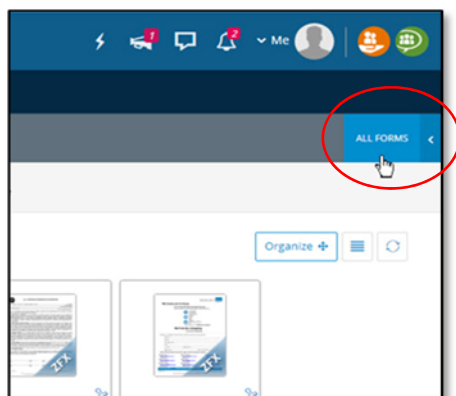
Go to **Transactions** and **Open** your saved transaction.



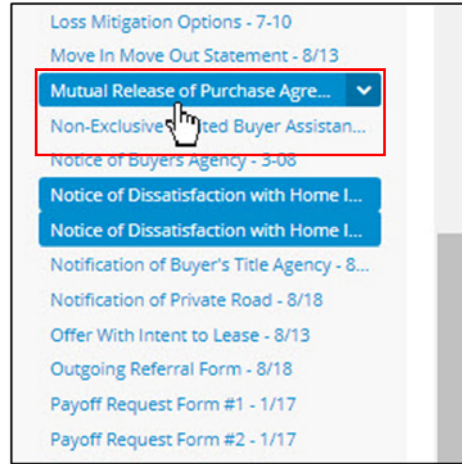
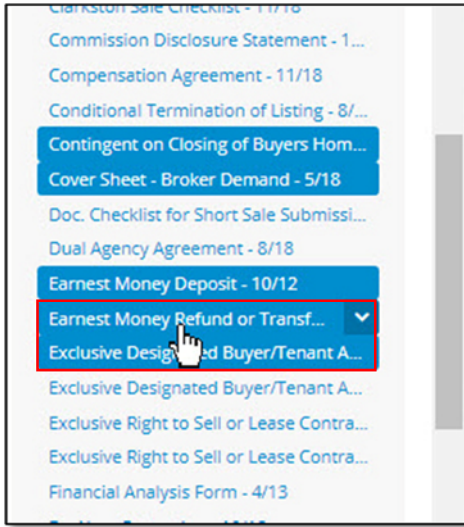
Open your **Documents** folder.



Choose **All Forms** and select your forms library.

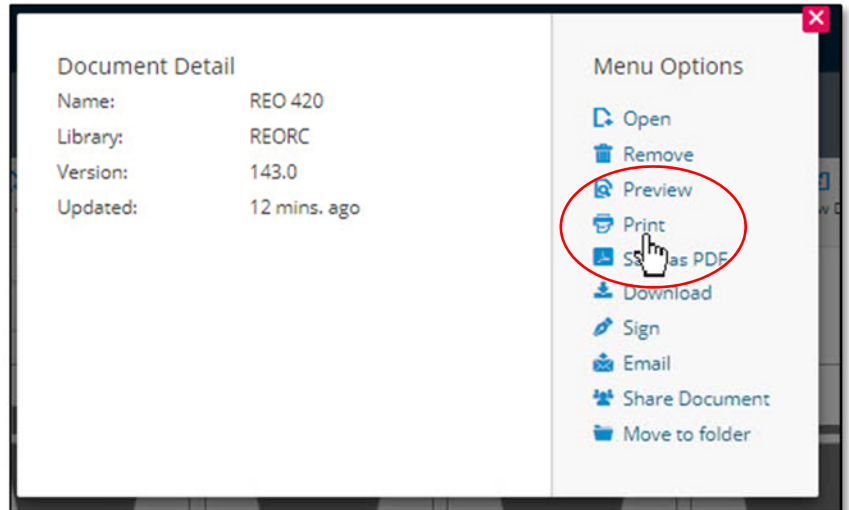
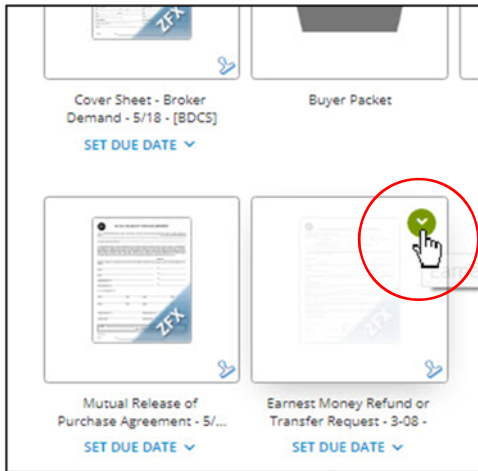


Add the **Mutual Release of Purchase Agreement** form and the **Earnest Money Refund or Transfer** form to your transaction.

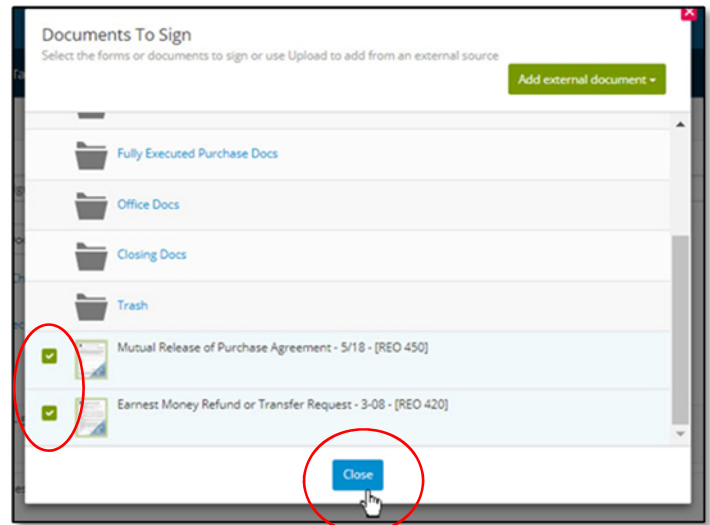
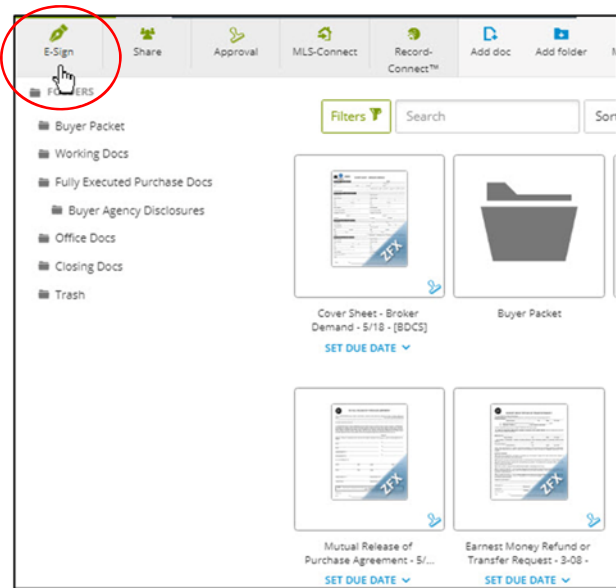


Complete the forms and obtain all signatures.

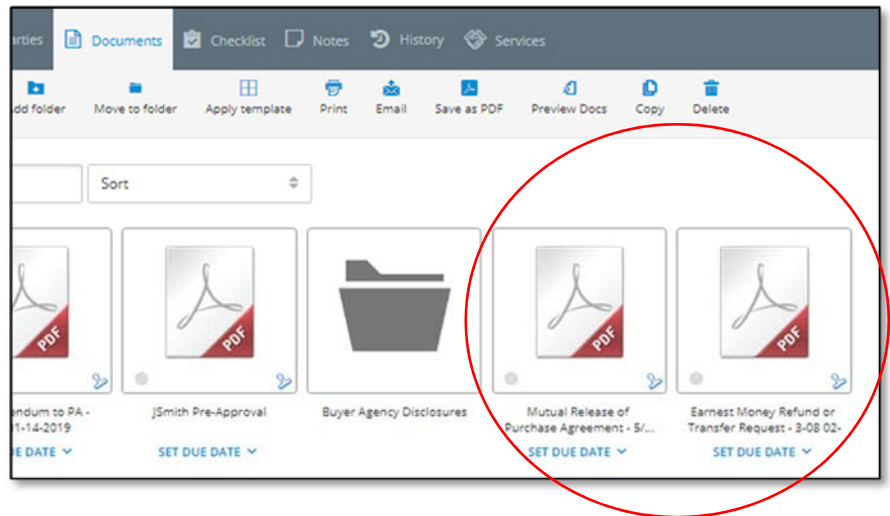
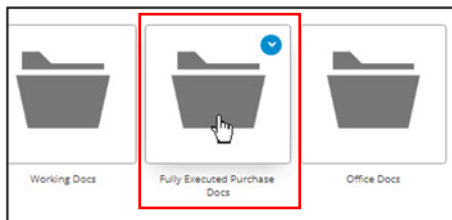
These forms can be printed and signed by choosing **Print** from the **More Actions** menu.



Or they can be sent through DocuSign to be digitally signed by choosing **E-Sign**.

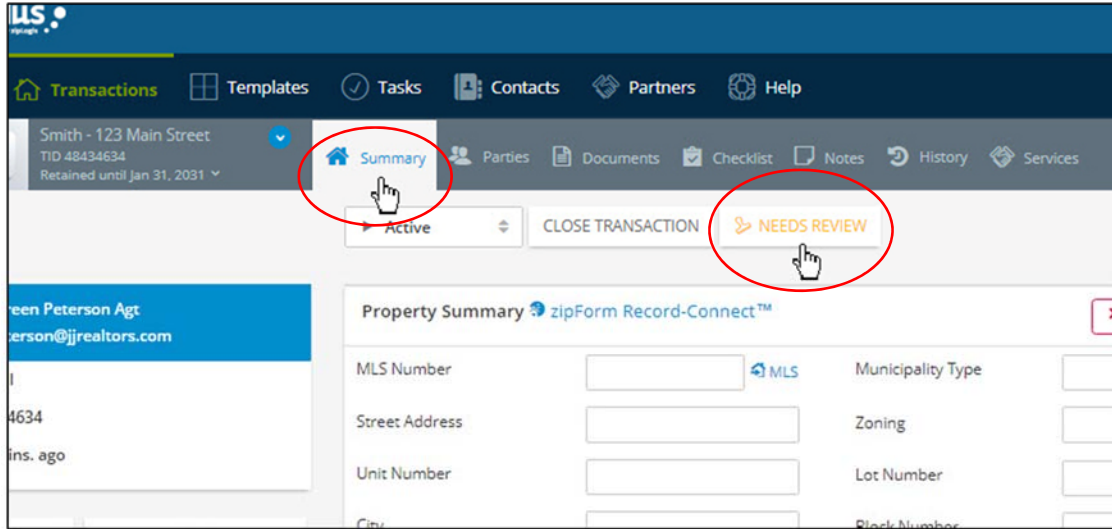


When your release forms have been signed, upload them or send them to your transaction and add them to your **Fully Executed Purchase Docs** folder.

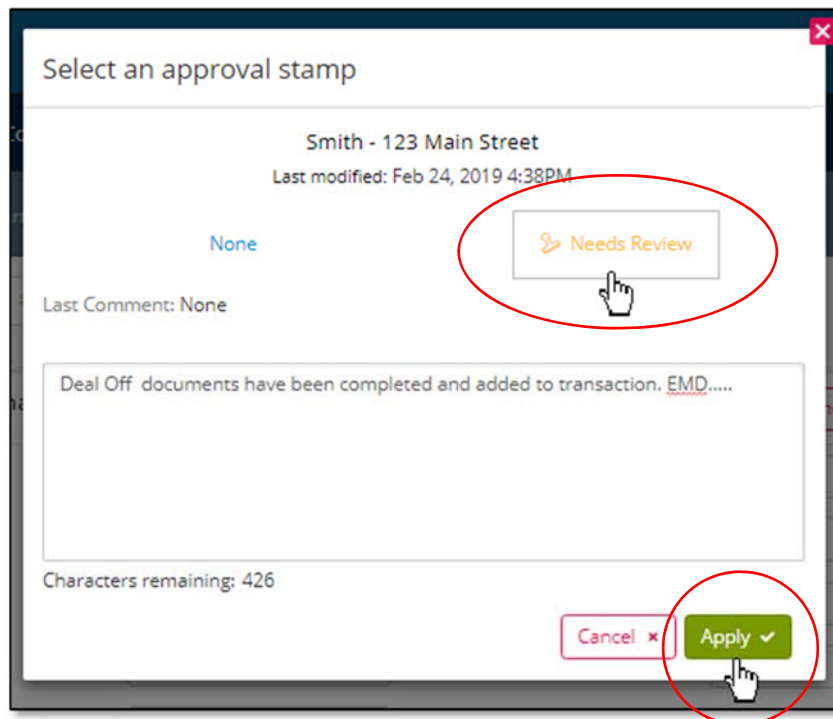


Once your release forms are signed and added to the **Fully Executed Purchase Docs** folder, submit the transaction for review and add a comment giving your office administrator the Deal Off and EMD instructions.

Go to the transaction's **Summary** page and choose **Needs Review**.



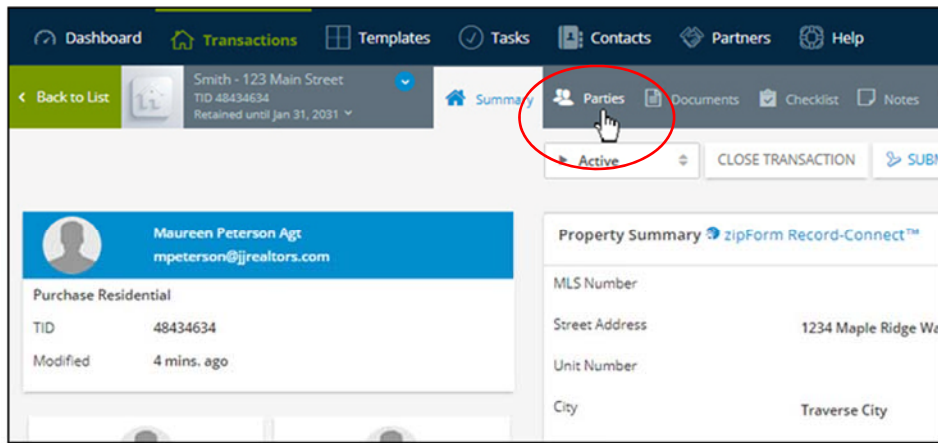
Enter the review instructions for the office administrator. Choose **Needs Review** and then choose **Apply**.



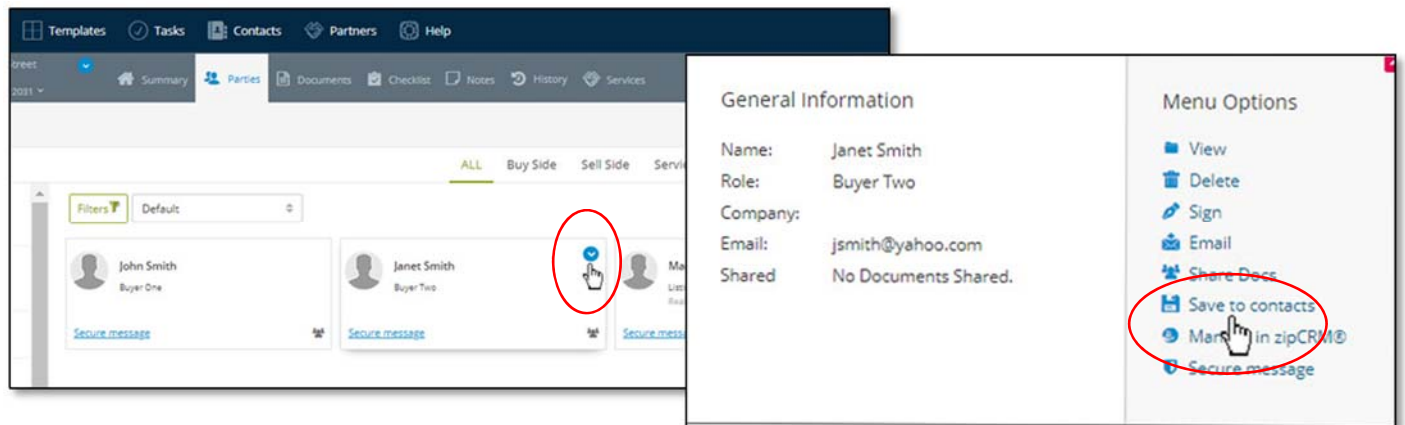
Notify Lender.

To start a new transaction for the same buyers, first save each of the buyers' information from the **Parties** tab to your **Contacts**.

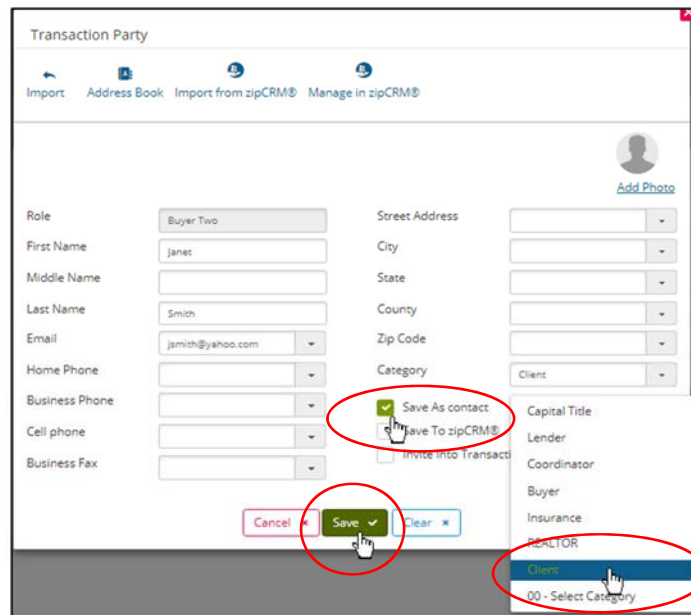
Open your transaction and choose **Parties**.



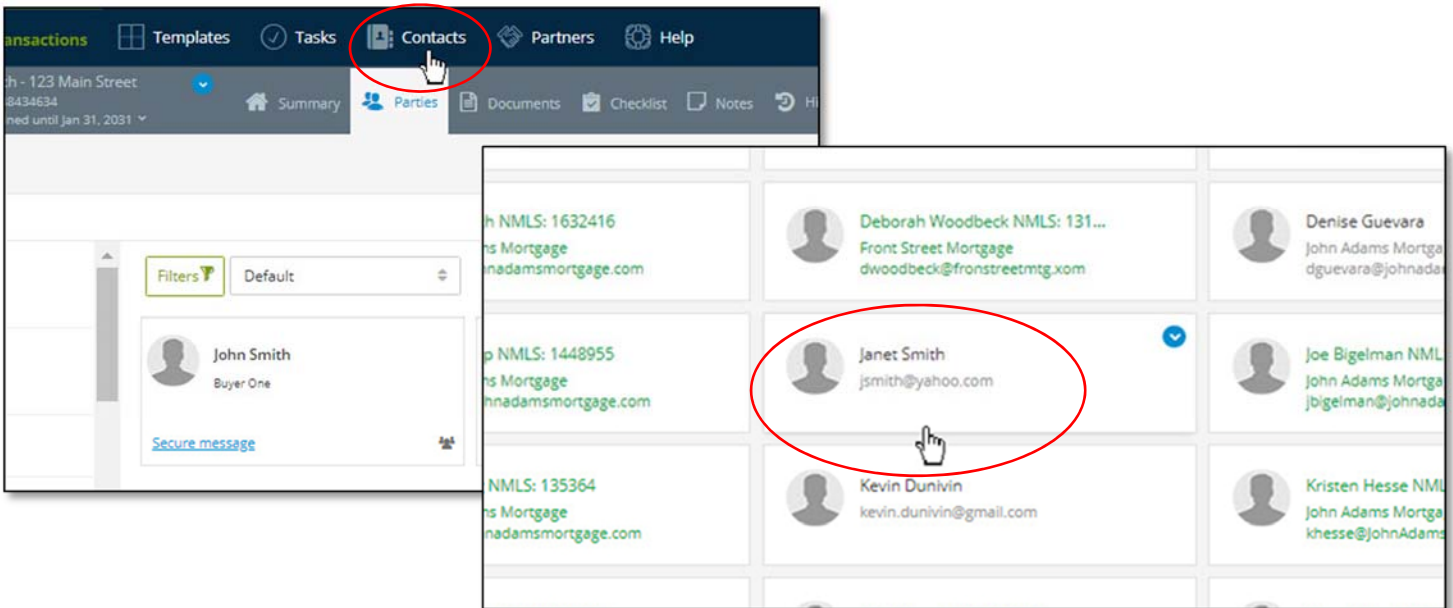
Access the **More Actions** menu for each of your buyers and choose **Save to Contacts**.



Check the **Save As Contact** check box, choose **Client** from the **Category** drop down menu and choose **Save**. Repeat this process for each buyer.

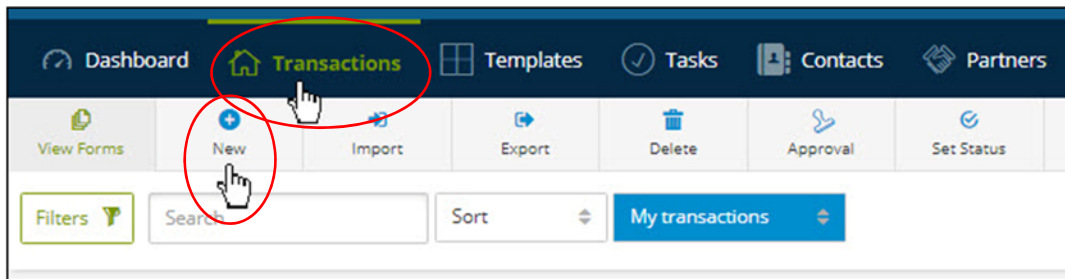


Choose **Contacts** to check to make sure that your new contact was saved correctly.

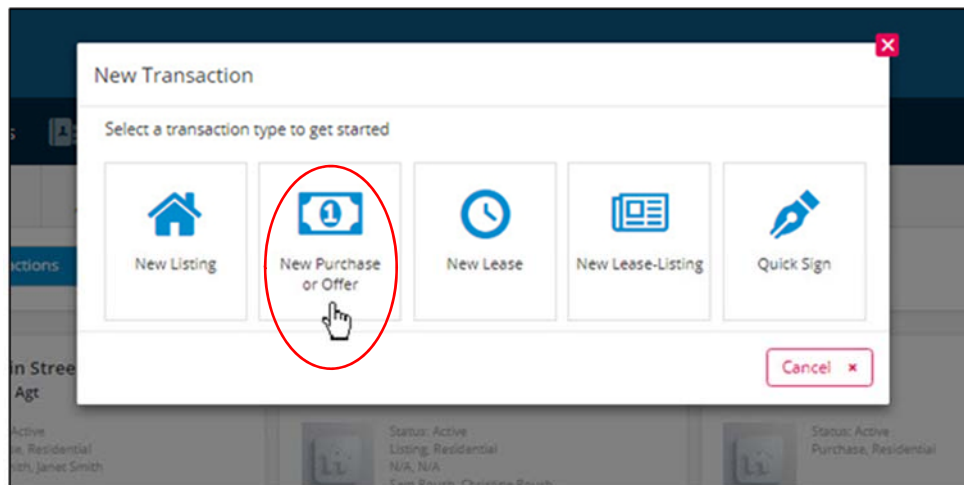


Now create a new transaction.

Go to **Transactions** and choose **New**.



Choose **New Purchase or Offer**.



Enter a name for the new transaction, once again using the Buyers' Last Name then First Name – The New Address (or just the Buyers' Name if a new address is not yet available). Choose the property type and your office's purchase template and then choose **Save**.

Transaction Information

Name
Smith John - 447 Poplar St

Import Property Information MLS-Connect

zipForm Record-Connect™

Property Type

Residential Vacant Land

Industrial Farm and Ranch

Multiunit Manufactured Home

Condominium Co-Op

Commercial Unlisted

Status
Active

Select Template
Office - NW MI - Purchase Agreement - TMS

Comments
Transaction Comments

Cancel Save

Choose **Parties**.

Transactions Templates Tasks Contacts Partners Help

Smith John - 447 Poplar St
TID 49592880
Retained until Mar 08, 2031

Summary Parties Documents Checklist Notes

Active CLOSE TRANSACTION SUBMIT FOR REV

Maureen Peterson Agt
mpeterson@jrealtors.com

Property Summary zipForm Record-Connect™

Select the address book icon next to Buyer one.

Dashboard Transactions Templates Tasks Contacts

Back to List Smith John - 447 Poplar St
TID 49592880
Retained until Mar 08, 2031

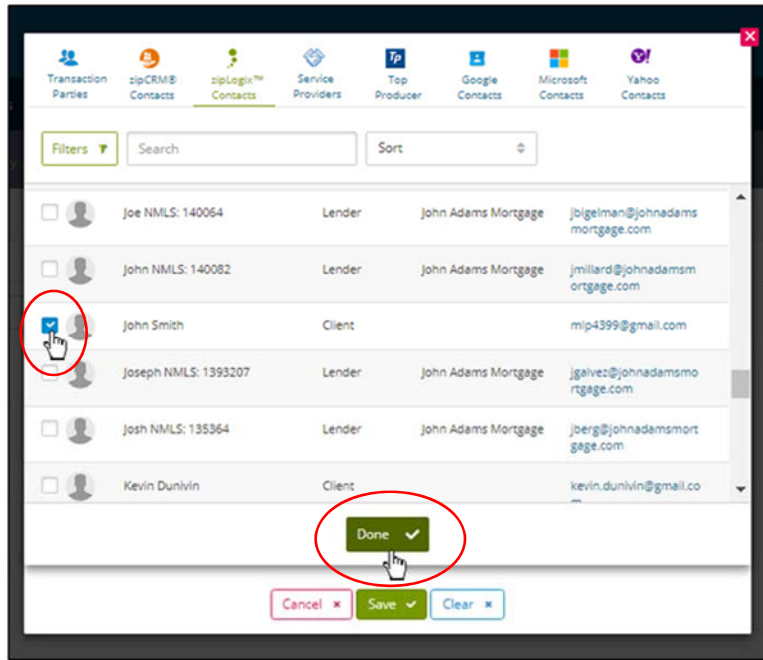
Summary Parties

Share Delete Export

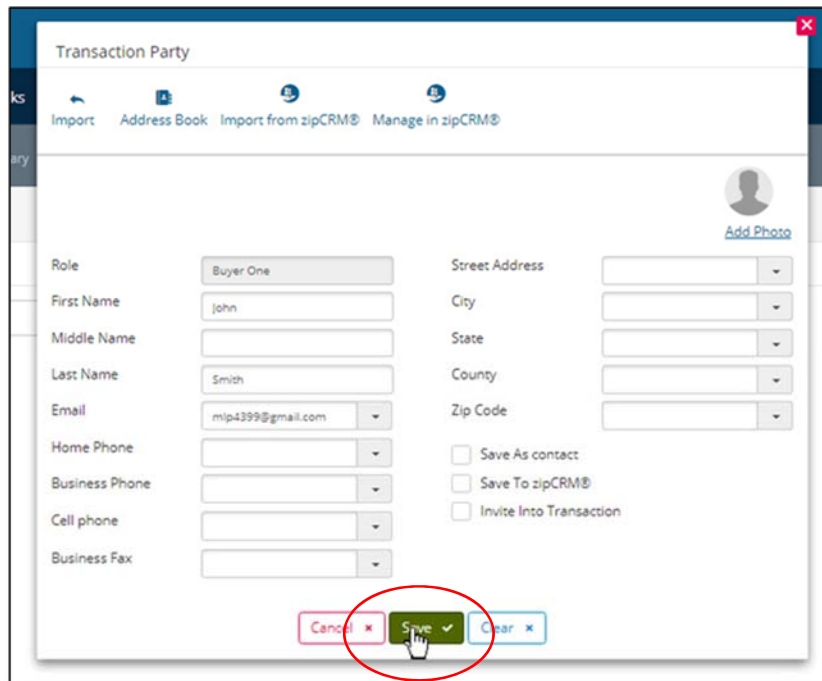
Buyer One Filters Default

Buyer Two

Select your buyer from your list of contacts and choose **Done**.

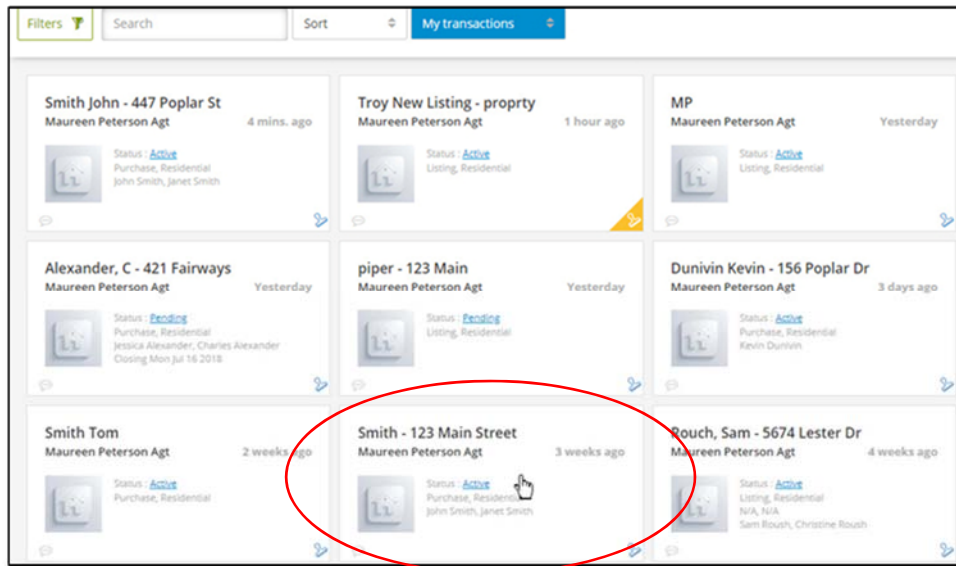


Then choose **Save**.

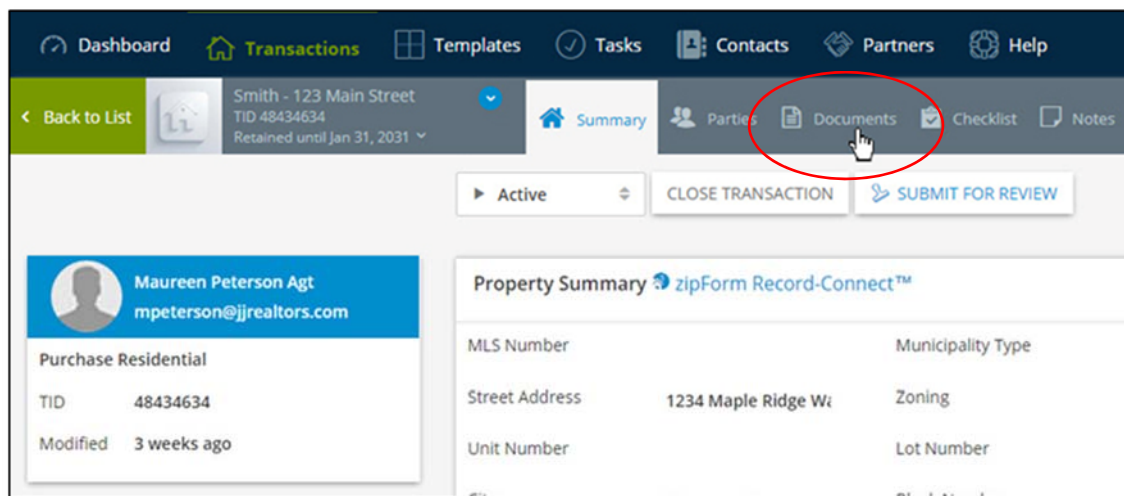


Repeat this process for Buyer two and for any additional parties that you saved to your contacts from the first transaction.

Open the original transaction.

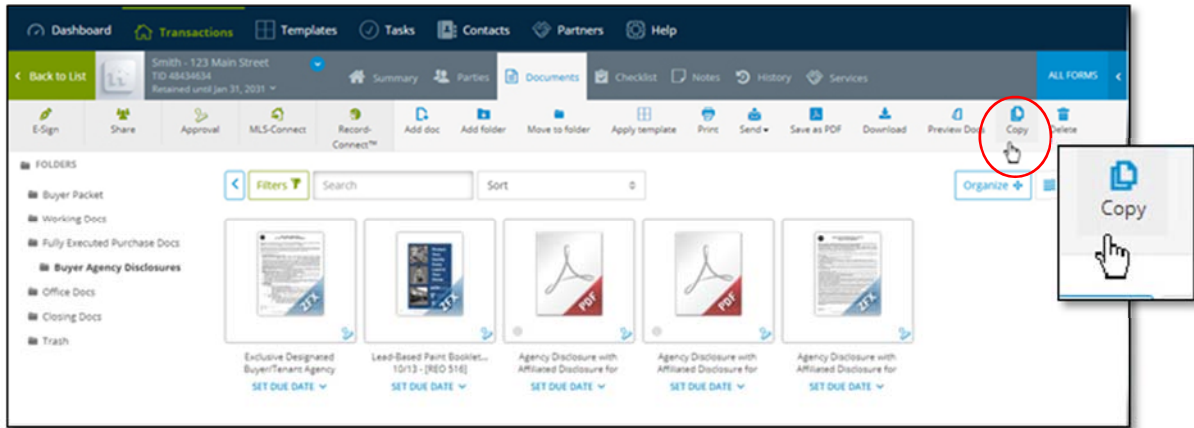


Open the transaction's documents folder.

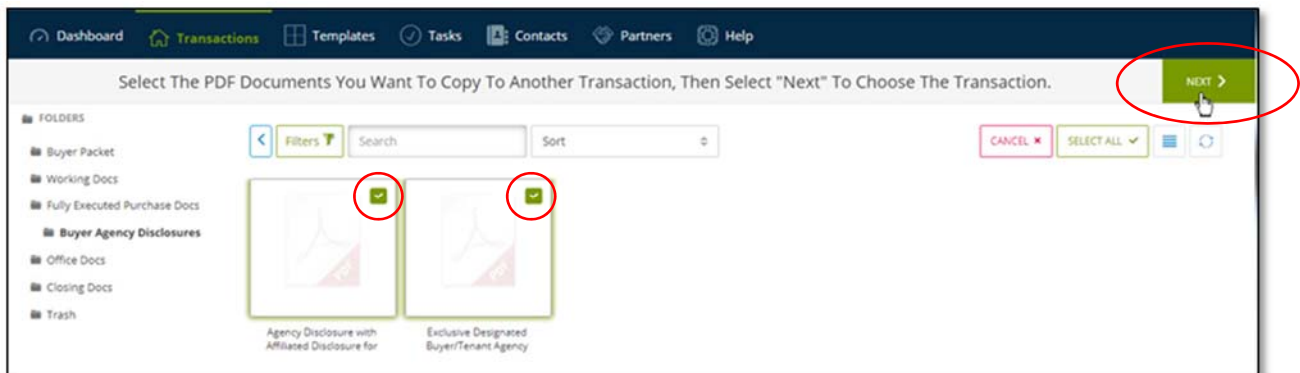


Transfer the signed Exclusive Designated Buyer Agency, Agency Disclosure with Affiliated Business Disclosure and all other documents pertaining to the buyers (pre-approval letter etc.)

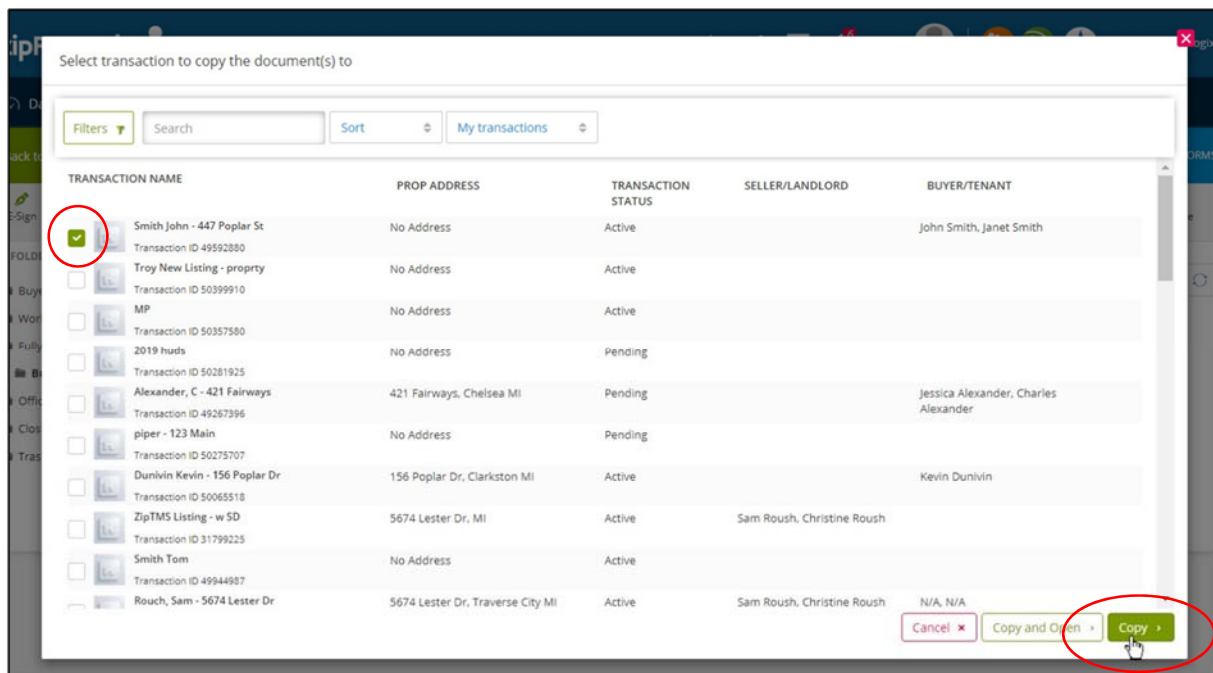
To transfer documents to another transaction, choose **Copy**. You can only copy PDF documents to another transaction.



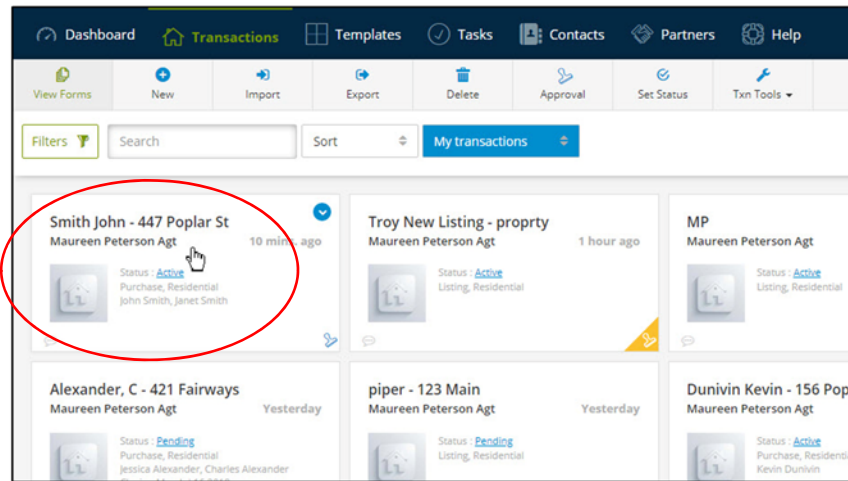
Select each of the PDF documents that you would like to copy to another transaction, then choose **Next**.



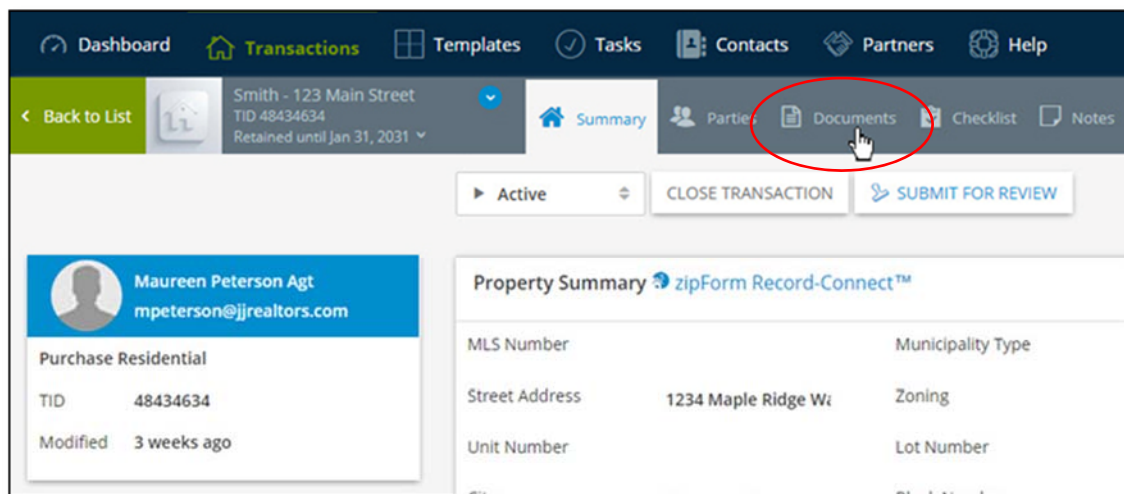
Now choose the transaction that you would like to copy the documents to and then choose **Copy**.



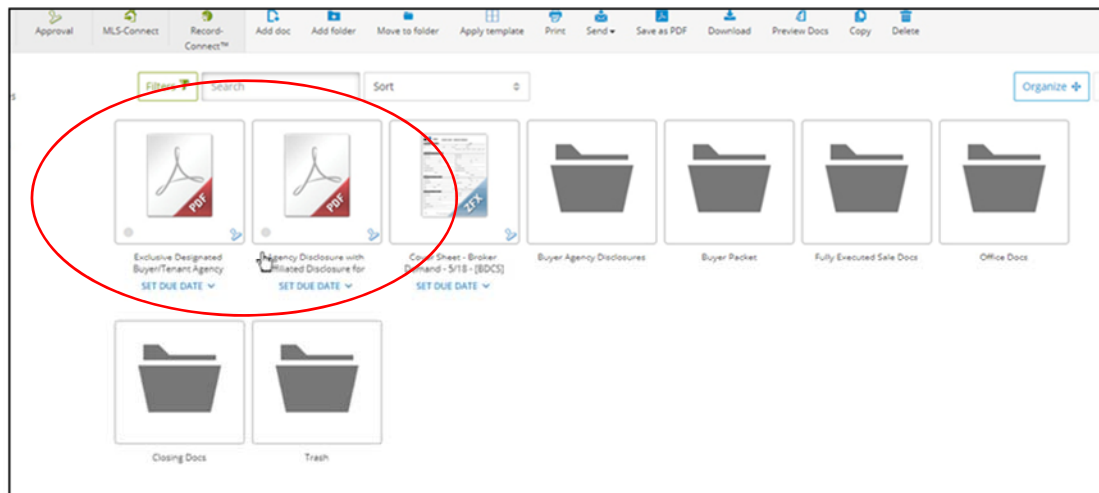
Open the new transaction.



Open the documents folder.



Check to make sure that the documents copied over correctly and proceed with the new offer using the new transaction.

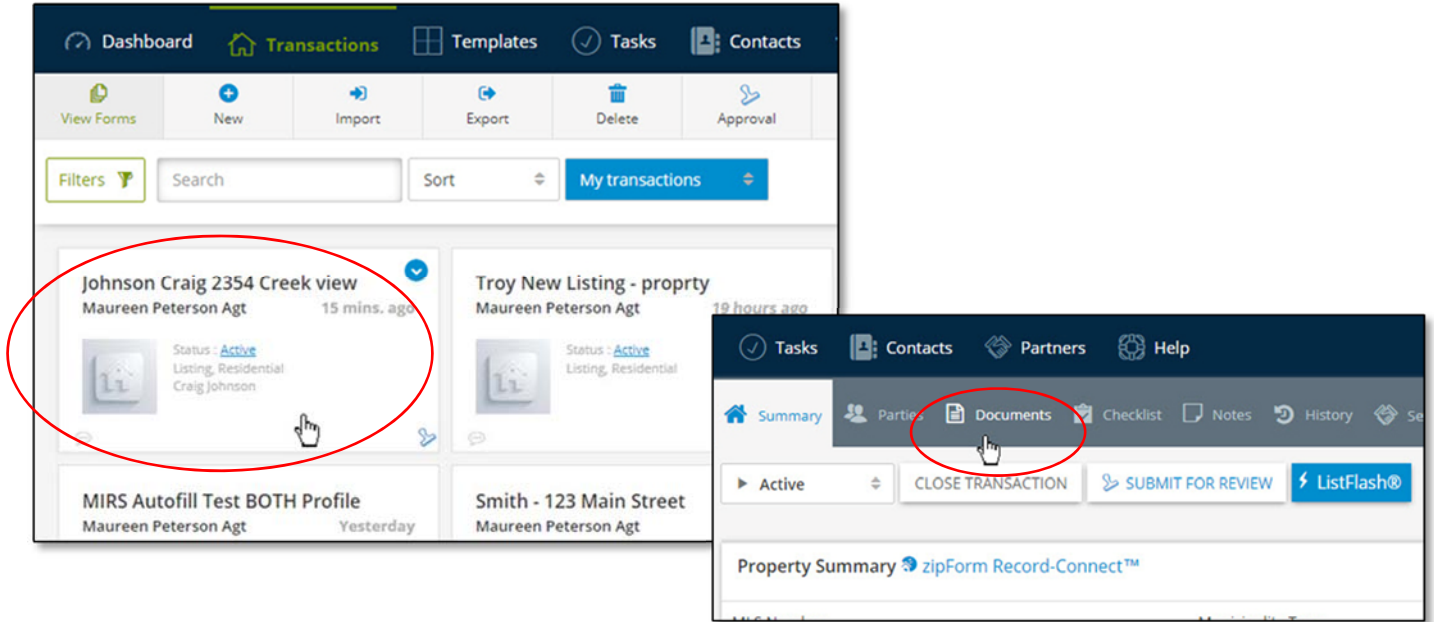


For Sellers

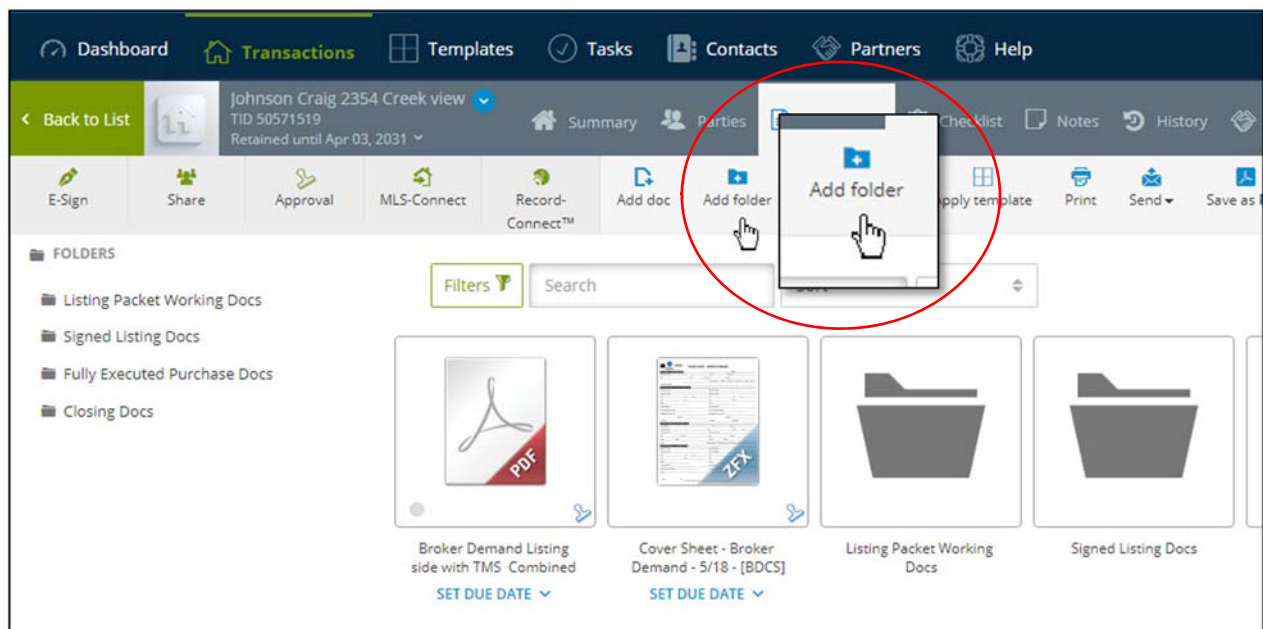
When a transaction does not come together (No Deal) or falls through (Deal Off) the original docs (even only partially signed) must be retained.

When an offer on one of your listings falls through, move all sale documents to a separate folder.

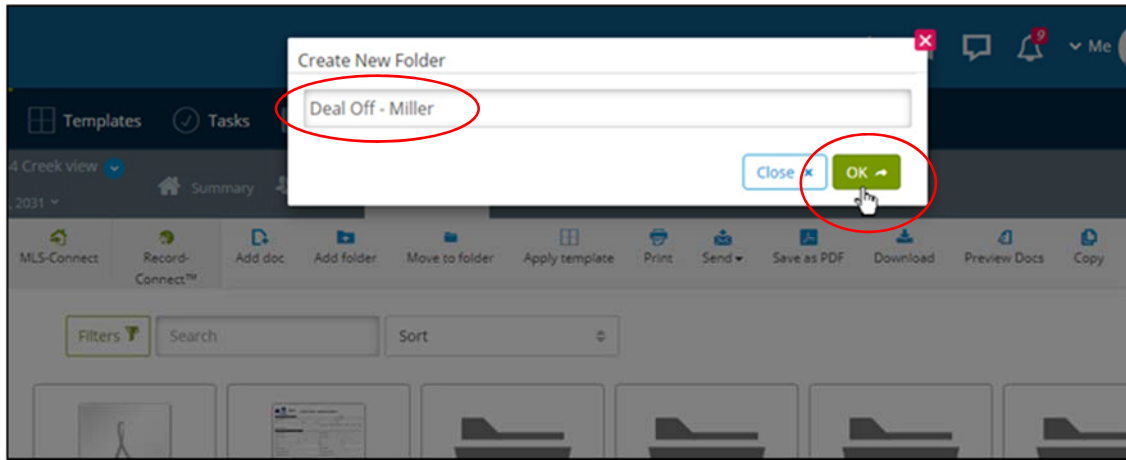
Open the documents folder of your listing transaction.



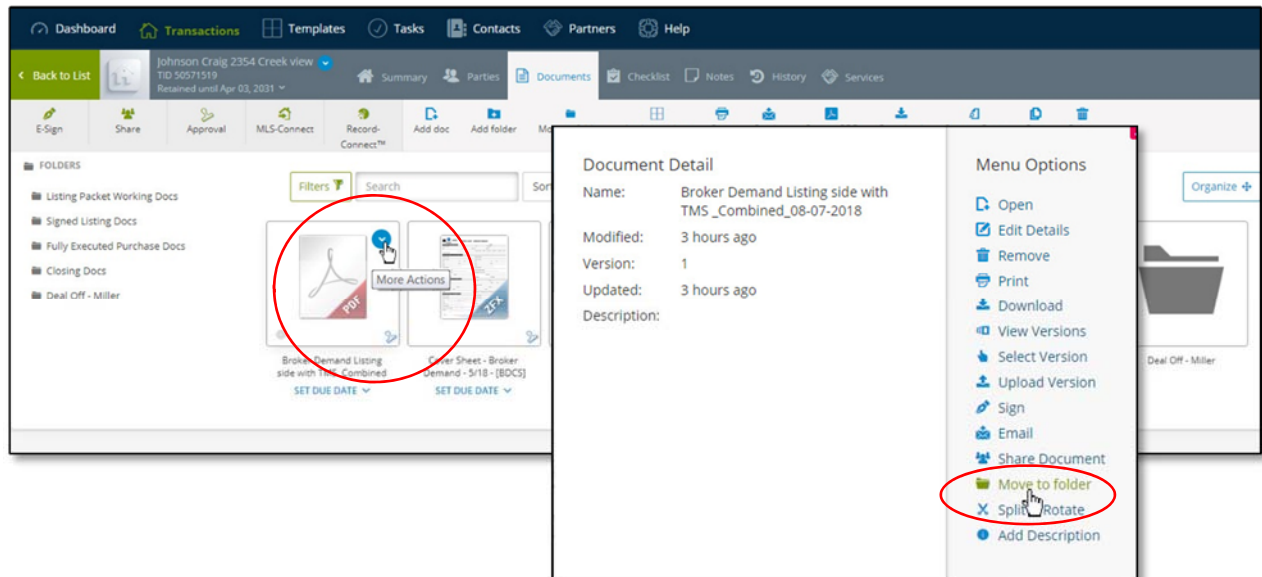
Choose **Add Folder**.



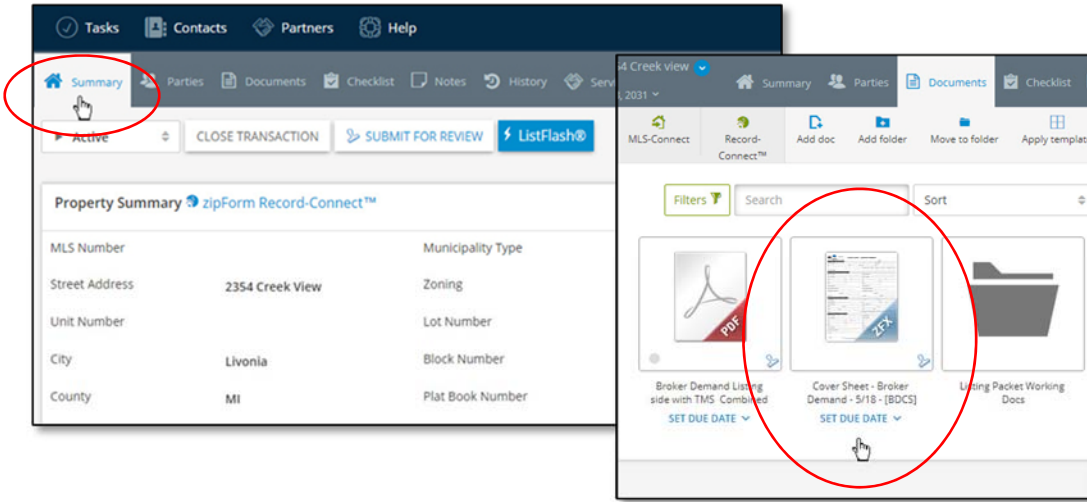
Name the new folder **Deal Off – Buyers Last Name** then choose Ok.



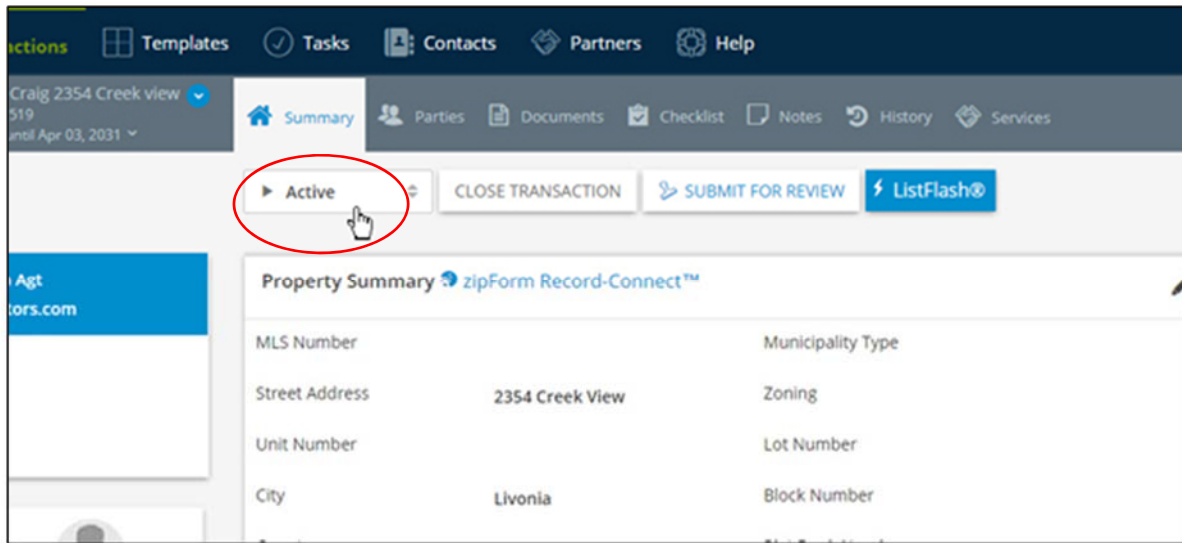
Move all folders and documents pertaining to the dead deal to your new Deal Off folder using the Move to folder option found in the More Actions menu of each document.



Save the **Cover Sheet – Broker Demand** as a PDF and move the PDF version to the **Deal Off** folder. Once you have all of your documents transferred, clear all of the sale information from the transaction **Summary** and or the **Cover Sheet – Broker Demand** form.



Change the status of the transaction back to **Active** from the **Summary** tab.



Submit the transaction for review with a message to your office administrator – Please see **Mutual Release**, listing status is back to **Active**.

The image displays three screenshots from a real estate software interface. The top-left screenshot shows the main dashboard with a navigation bar (Tasks, Contacts, Partners, Help) and a secondary bar (Summary, Parties, Documents, Checklist, Notes, History). A red circle highlights the 'SUBMIT FOR REVIEW' button in the top right of the dashboard. Below this is a 'Property Summary' section for '2354 Creek View' with fields for MLS Number, Municipality Type, Street Address, Zoning, Unit Number, and Lot Number. The top-right screenshot is a 'Select an approval stamp' dialog box for 'Johnson Craig 2354 Creek view'. It shows a 'Needs Review' stamp being selected, a text area containing the message 'Please see Mutual Release, listing is back to Active.', and 'Apply' and 'Cancel' buttons at the bottom right. The bottom-left screenshot shows a document library with a search and sort bar. A red circle highlights a document titled 'Mutual Release of Purchase Agreement - 5f...' in the library.

Now you can proceed with a new offer in your original listing transaction and you have a copy of all documents from the dead deal in the transaction's **Deal Off** for your records.