
From: J <jeevacation@gmail.com>
Sent: Wednesday, November 14, 2018 5:36 AM
To: [REDACTED]
Subject: Re: Apt sale

take the risk

On Tue, Nov 13, 2018 at 8:33 PM [REDACTED] > wrote:
<=div>

----- Forwarded message -----

From: [REDACTED] >
Date: Tue, Nov 13, 2018 at 8:30 PM
Subject: Apt sale
To:

Hi Jeffrey,

I need some risk management advice. I am in contract to sell my apt, <=r> if the board approves the buyer, the closing should take place around

Jan. 15th.

I saw an apt that I would like to buy [REDACTED] however I was planning on using the proceeds (\$599K) from my sale to make the purchase (\$445K) . In NY co-ops, you can't sign a contract with a contingency based on the sale of your apt. The risk is that if I put down the 10% deposit on the new apt and then my buyers don't get approved by the Board, (It's a very small and unlikely chance) then I would have to break the my buyer's contract and lose my deposit. =n
the other hand, the studio apt I want to buy just dropped \$40K to \$445 so I doubt if it will be available in 3 months to purchase. My <=r> question is: Is it better to pass on the good deal then sign a contract and possibly lose \$45K deposit?
Stressfully yours,
[REDACTED]

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=C2 please note

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JEE

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