



1, 2, 3, Count With Me!

A Two-Part Special on How to Count Days in Contracts & Resales

Part I: Breaking Down Key Terms to Determine Accurate Days Count

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The Legal Information Line consistently receives questions asking for clarification on when the clock starts ticking for calculating contingency periods, CIC resale windows, etc. This article aims to provide guidance to those questions so that agents can put their client in the best position to preserve monies deposited and/or to exercise contractual rights to cancel accordingly.

First, it's important to read the terms the date is couched in.

Examples include: “*following*”, “*after*”, “*next*”, “*days' after*”

These words indicate that counting starts the following or next day of whatever triggers the clock, e.g. of acceptance, receipt of, etc.

- “ ___ days ***following*** the date of acceptance” would mean, ***Day 0*** the day there's a fully signed, legally binding contract (the day the last required signature is placed on the contract), and ***the next day would be Day 1***, and so forth.
- “ ___ days ***following*** the date of receipt of the resale” would mean, ***Day 0*** is the day the complete resale package pursuant to NRS 116.4109(1)(a)-(f) was received would be Day 0, and ***the next day would be Day 1***. NRS 116.4109(2).

Further, “within” a predetermined days would start with the first day after the day there's a binding contract and count the number of days specified to reach the last day for performance, e.g. “within 1 (one) day” would be the next day.



Second, it's important to identify how the date is qualified.

Examples include "calendar" or "business" days:

- Some local association purchase contracts include a handy definitions section which should be consulted to determine the date parameters. For example, "three days" would actually be five days if it's a Friday and business days are being used.
 - **Tip! Read each clause carefully.** Some clauses might use calendar days for one section, but business days for another.
 - **Important! Know the State observed holidays.** There are federal, bank, and state holidays, and real estate licensees exercising reasonable care and skill should consult a calendar before filling in dates on auto-pilot.
 - **Read this! The Nevada Real Estate Division also provides Informational Bulletin #033 Computing Time** which provides guidance, too: [ib33-ComputingTime.pdf \(nv.gov\)](https://www.nv.gov/real-estate/ib33-computing-time.pdf).

Stay tuned for Part II which dives deeper into Business Day defined!

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