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JK Contract Review Course – Counting Days in FR/BAR

There is no Florida law governing the counting of days in contracts. Each contract can calculate time differently. The Florida Realtors/Florida Bar (FR/BAR) Standard and “As Is” contracts are no different.

What is the Effective Date?

The “Effective Date” (Paragraph 3(b), lines 48-49)

(b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or initialed and delivered this offer or final counter-offer (“Effective Date”).

Notice that the effective date is not a date you can choose! It is the date the last offer or counter-offer has been signed **AND DELIVERED** by the last party to sign.

EXAMPLE: If the last counter-offer is **signed** by Seller at 8:00 PM on July 1st, and the Seller **delivers** the counter-offer on July 2nd at 9:00 AM, the Effective Date is July 2nd.

How does FAR/BAR calculate time periods?

Standard F (line 420): **Except** for the effective date and time for acceptance, **calendar days** are to be used to compute time periods, and any time periods or dates ending or occurring on a weekend or national holiday are extended to 5:00 PM of the next **business day**.

If a time period ends on a Saturday, Sunday or national legal holiday, then it would be extended to 5:00 PM the next business day; otherwise, the time period ends at 11:59 PM since **calendar days** are used.

EXAMPLE: If the Effective Date of the contract is Wednesday, Nov. 21, 2018, and the time period for making the deposit is "within 3 days after the Effective Date," (line 29-30) the deposit must be made no later than 5:00 PM on Monday, Nov. 26, 2018. Why?

- **Wednesday, Nov. 21: Not counted**
The language states the time for making the deposit begins **after** the Effective Date. When language in FR/BAR states “within ___ days after,” don’t count the initial day when the action (Effective Date/signature/receipt/delivery/expiration) occurs.
- **Thursday, Nov. 22: Day 1**
It counts even though it's Thanksgiving, a national legal holiday! Holidays only affect time periods if the deadline **ends on the holiday**.
- **Friday, Nov. 23: Day 2**
- **Saturday, Nov. 24: Not counted**
Technically Day 3, but the deposit isn't due as the time period ended on a **weekend**, which means the deadline is extended to 5:00 PM of the following business day.
- **Sunday, Nov. 25: Not counted**
Same reason as Saturday.
- **Monday, Nov. 26: Day 3**
The deposit is due by 5:00 PM as this is the next business day.



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Can you count backwards?

“Days Prior To Closing”

Under Paragraph 9(c), the Title Evidence Deadline is “At least ____ (if left blank, then 15, or if Paragraph 8(a) is checked, then 5) days prior to Closing Date.” In order to determine when “at least 5 or 15 days prior to Closing” is, you need to count backwards from the Closing Date.

EXAMPLE: If your Closing is Friday November 30, 2018, when is the Title Evidence Deadline?

- Friday, Nov. 30: **Not counted**
The language states the time is 5 or 15 days prior to Closing Date, so we do not count the Closing Date in the tabulation.
- Thursday, Nov. 29: **Day 1**
- Wednesday, Nov. 28: **Day 2**
- Tuesday, Nov. 28: **Day 3**
- Monday, Nov. 27: **Day 4**
- Sunday, Nov. 26: **Day 5**
If Paragraph 8(a) is checked then Sunday Nov. 26th is 5 days prior to Closing. **HOWEVER**, under Standard F time periods ending on a weekend must be extended to the next business day at 5:00 PM. So, Monday the 27th? **BE CAREFUL!** The language states **AT LEAST** 5 days prior. Monday the 27th is only 4 days prior, so we must go back to **Friday, November 23rd at 5:00**.
- If Paragraph 8(a) is unchecked, then 15 days prior to Closing is Thursday, November 15th.
Technically the deadline would be 11:59 PM since this is a normal calendar day, however, JK Closing Attorneys always recommends to meet a 5:00 PM deadline on any day just to play it safe.

“ON OR BEFORE?”

All buyers want to close on the first, fifteenth, or the last day of the month, so what if the Closing Date falls on a weekend? Not an issue, the Closing will move to the following business day by 5:00 PM. But what if you use “On or Before?”

EXAMPLE: Your Closing Date is “On or Before September 30, 2018.” September 30th is a Sunday.

- **GET AN EXTENSION!**
Using “on or before” with the Closing Date requires both parties to agree to close early, but in this case, you are actually **requiring** the parties to close early. You want to avoid creating a false impression with your buyer that the buyer can require the seller to close early by using “on or before” in the contract. Our recommendation is to **NEVER USE “ON OR BEFORE”** for the Closing Date.

Note: Different contracts use different methods of calculation! The Florida Realtors Contract for Residential Sale and Purchase (CRSP) uses **business days to calculate time periods. The Commercial Contract uses **calendar days** to calculate time periods – but not for time periods of 5 days or less.*