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# Assume a contract

Any real estate transaction requires a contract, which can be either written or verbal but must spell out every aspect of the transaction in detail. A contract is an agreement between a buyer and seller that outlines the terms by which the property owner agrees to sell the property to the buyer. Deeper definition Also known as a purchase agreement, a real estate contract can technically be a verbal agreement, but it won't be legally enforceable unless it's in writing and signed by both parties. Both parties must be of legal age and mentally competent to enter into an agreement. The contract includes the buyer's offer to buy the property and the seller's formal acceptance of the buyer's offered purchase price. The contract must address every part of the transaction by identifying the buyer and seller, the property being transferred between them and the agreed upon purchase price for the property. The contract also must describe the condition of the property as well as what is and isn't included, such as if the appliances and above-ground swimming pool are included with the home or will be removed by the seller before the buyer takes possession. The contract also must say who will pay the closing costs, any deposit that the buyer is putting down and the anticipated closing date of the transaction when the buyer will legally become the new owner of the property and the transaction will be final. Consider these things before buying a new home. Contract example Once you've made a bid on a home and the buyer has accepted your bid, the next step is to draw up a written contract. Ideally, this should be created with the help of an attorney. Start by listing your name and the buyer's name, along with the agreed-upon purchase price. In the contract, include if the seller is requiring an upfront, earnest money deposit before agreeing to sell you the home. Also include whether you have agreed to buy the home contingent upon selling your existing home, and if the seller is including the kitchen appliances as part of the deal. Looking to sell your home? Here's how to buy a new home before you've sold your current one. Tuesday, March 10, 2020 The Daily Biotech Pulse: Mesoblast To Test Candidate On Coronavirus Symptoms, Proxy Battle Ahead For Rockwell Medical, Glaukos to Join S&P SmallCap 600 Index (ABMD, ACHV, ACOR, ACST, ADMA, ADMS, ADPT, ADRO, AERI, AEZS, AFMD, AGLE, AKBA, AKER, AKRX, AKS, ALDX, ALNA, ALKN, AMPH, AMRN, ANCN, ANGO, ANIP, ANIX, APTX, APVO, ARNA, ARQT, ARTL, ASRT, ATOS, AUTL, AVEO, AYTU, BAYRY, BCDA, BDTX, BHC, Biotech, BLCM, BLFS, BLUE, BMY, BNTC, BPTH, BSGM, BSX, CAPR, CATB, CCXI, CELC, CEMI, CERC, CLF, CNST, CNTG, CRBP, CSTL, CVSI, CYAD, DTIL, Earnings, EARS, EBS, EDSA, EGRX, EIGR, EKSO, ELAN, ELGX, ENLV, ENOB, ENZ, EOLS, ETON, EVGN, EXAS, EYPT, FLGT, GERN, GKOS, GMAB, GOSS, HRTX, HTGM, IBB, ICCC, IDRA, INCY, INO, IONS, IRMD, JAGX, JAZZ, KMPH, KURA, LNTH, MBRX, MDGS, MDWD, MESO, MGNX, MNOV, MSON, MTP, MYGN, MYL, News, NSPR, NURO, NVAX, NVCN, NVIV, OBLN, OFIX, ONCT, ORGO, OXFD, PASG, PDSB, PGEN, PIRS, POAI, PPD, PSTI, PSTV, PTE, PTGX, PTLA, RDUS, RMD, RMTI, RYTM, SAGE, SNSS, SPEX, SPRO, SRDX, SSKN, STIM, STML, SUPN, SYBX, TBIO, TCOR, TCRR, TENX, TFFP, TLGT, TMDI, TXMD, UBX, UMRX, VCEL, VKTX, VNDA, VVUS, VYGR, XBI, XBIO, XERS, XLRN, XTLB, ZBH, ZYNE, Guidance, Contracts, FDA, Trading Ideas / Tue, 09:19am) In this section: Funding Opportunities The following is a list of specific contracts related to the Coronavirus pandemic. \*This content is in the process of Section 508 review. If you need immediate assistance accessing this content, please submit a request to foiarequest@hhs.gov. Content will be updated pending the outcome of the Section 508 review. HHS considers contractors as partners, helping us to strengthen the business of government. Contractors follow strict acquisition policies and guidelines to meet program goals, objectives, and performance measures, as well as provide the public with openness about taxpayer-funded resources. Business contracts may all look the same -- lots of tiny text and some signature lines at the end -- but they actually come in many flavors. Learn the details that distinguish (and make legally valid) a bill of sale, acquisition agreement (for sale of business), noncompete agreement, nondisclosure agreement, severance agreement? and much more. An implied contract is created when two or more parties have no written contract, but the law creates an obligation in the interest of fairness based on the parties' conduct or circumstances. There are two types of implied contracts: contracts that are implied in-fact and contracts that are implied at-law. While it is always a good idea to put all contracts in writing, a writing is not always necessary to create an enforceable contract between parties. Implied In-Fact Contracts An implied in-fact contract creates an obligation between the parties based on the facts of the situation. If the parties' conduct or the circumstances suggests they had an agreement or understanding that created an obligation, then the law will find that they had an implied in-fact contract. For example, assume your neighbor hires you to mow his lawn every Friday for the entire summer. You mow your neighbor's lawn for the first three weekends of the summer and get paid on Saturday morning each time. The fourth Friday you mow the lawn and when you arrive at your neighbor's house on Saturday morning, your neighbor refuses to pay you. The law will infer that there is a contract between you and your neighbor, even though you never put anything in writing. This is an implied in-fact contract. Your neighbor is obligated to pay you because you performed your part of the bargain, there was an agreement based on both parties' prior conduct, and your neighbor was enriched by your performance. Courts will look at the course of conduct between the parties to determine if a contract exists. Given that your neighbor paid you for the three consecutive Saturdays of the summer, it can be inferred that you had an arrangement or an implied in-fact contract to continue to perform and get paid for those services. Implied At-Law With an implied at-law contract, the law imposes a duty to perform a contract, and will enforce a contract even against a person's will, where circumstances are such that without this remedy one party would be unfairly enriched by another party's action. In this situation, one party is entitled to restitution for the services provided, even if there was never any intent by either party to enter into an agreement. For example, someone is eating dinner at a restaurant and chokes on his food. A doctor is seated at a table nearby and observes the person choking. The doctor rushes over to perform the Heimlich maneuver and saves the other customer's life. He later sends a medical bill for services rendered to the diner he saved. The customer is obligated to pay the doctor even though he had no intent to enter into an agreement with him because otherwise he would be unfairly enriched by the doctor's services. To avoid this outcome, the law will find an implied at-law contract and require the customer to pay fair value for the services he received. This type of agreement is considered a quasi-contract. A quasi-contract is where the law imposes an obligation upon parties where in fact the parties did not intend to enter into a contract and made no promise to perform. However, because one party would be unjustly enriched by another party's action, the beneficiary of those actions must make restitution or pay fair value for the services provided, even though there was never any intent to enter into an agreement. Oral Contracts are Enforceable Only certain contracts must be in writing to be enforceable. Most states have laws (known as the Statute of Frauds) that specify which types of contracts must be in writing. Although these vary by state, most require that contracts for the sale of land, to answer for the debts of another, that cannot be performed within one year, that are over a certain dollar amount, or involve certain sales of goods must be in writing. Even though many types of contracts do not need to be in writing to be enforceable, it's always a good idea to have a written agreement if you are entering into an arrangement with someone for services or a sale or anything where a dispute could arise later. (To learn more about what goes into making a legally binding contract, check out Nolo's book, Contracts.) Photo Courtesy: Manan Vatsyayana/AFP/Getty Images In April of 2020, once the coronavirus pandemic was in full swing, a pet dog in Chapel Hill, North Carolina, tested positive for SARS-CoV-2, the virus that causes COVID-19 in humans. According to TIME, Duke Health confirmed the test results, which made the pug, called Winston, the first dog in the U.S. to have tested positive for the virus. "To our knowledge, this is the first instance in which the virus has been detected in a dog," Dr. Chris Woods, the principal investigator on Duke's Molecular and Epidemiological Study of Suspected Infection (MESSI) study, said in a statement. "Little additional information is known at this time as we work to learn more about the exposure." Local news channel WRAL reported that the dog's owners -- a mother, who works as a pediatrician; a father, who works in the emergency room at UNC Hospitals; and a son -- all tested positive for COVID-19, hence their participation in MESSI, a project that examines how the body responds to infection. (Since the COVID-19 outbreak, the ongoing study has shifted focus to the novel coronavirus.) Nonetheless, the Centers for Disease Control and Prevention (CDC) has insisted throughout the duration of the pandemic that the risk of "animals spreading COVID-19 to people is considered to be low." But it does raise the question: Are pets more at risk of humans spreading the virus to them? While the answer is still unclear, WRAL noted that the family's other pets, a cat and dog, were tested and only Winston tested positive. Let's dispel some misconceptions first -- like those surrounding dogs and masks. Dr. John Howe, president of the American Veterinary Medical Association, told MarketWatch in an interview that providing your dog (or other pet) with a medical mask is "a total waste of money" -- not to mention a waste of valuable resources, given the shortage of protective equipment that U.S. hospitals and healthcare facilities faced early in the pandemic. Photo Courtesy: Dr. Heather McLean via @ABC7newsbayarea/Twitter Nonetheless, there are still precautions you can take to make sure your four-legged companion stays healthy, as recommended by the CDC. For starters, treat your interactions with pets as you would treat your interactions with humans during this pandemic. If you're out for a walk with your dog, keep them leashed and maintain a 6-foot distance from other pets and people. Although the CDC maintains that "there is no evidence that the virus that causes COVID-19 can spread to people from the skin or fur of pets," you should still make sure that your furry friend isn't touched by anyone from outside your household. Additionally, after petting or bathing your canine (or feline) companion, you should be sure to wash your hands, as you normally would, to keep yourself healthy and germ-free. If you contract COVID-19, be sure to limit your interactions with your pets. If you are self-isolating alone and come down with symptoms, see if a friend or family member can safely foster your pet while you recover. If someone is walking or watching your pet in your stead, they should be sure to bathe the animal and wash their hands frequently. If you're sick and living in a household with other people, they should take up pet duties while you fight off the virus in a separate area of your home. Keeping your distance from humans and animals alike is essential, especially if you're actively sick with COVID-19. After all, it's better to be safe than sorry. Health experts have repeatedly assured the general public that humans and animals can't pass the novel coronavirus to one another, so it seemed like a strange twist of fate when the Bronx Zoo announced on March 27 to a Tiger King-obsessed, social-distancing world that 4-year-old Malayan tiger Nadia tested positive for COVID-19. In addition to Nadia, a reported six other big cats fell ill, seemingly due to transmission of the virus from an asymptomatic zoo employee. Photo Courtesy: Roberta Basile/Kontrolab/LightRocket/Getty Images While the tigers and lions were expected to make a full recovery, the situation was a landmark moment as the first-known COVID-19 infection of an animal in the United States. This revelation gave previously unbothered pet owners pause. According to MarketWatch, Google searches for "Can domestic cats get coronavirus?]" topped a whopping 950% in the week following the Bronx Zoo's announcement. While the Bronx Zoo's cases were the first for animals in the U.S., the report did come on the heels of the news about two dogs in Hong Kong reportedly having the virus. All of this begs the question, should you be worried COVID-19 being transmitted between you and your furry friend at home? While the Bronx Zoo's tigers and lions did come down with the novel coronavirus, Dr. Howe noted that folks should remember that big cats and domestic ones, while related, are completely different animals. That means viruses affect them differently. As for the dogs in Hong Kong, Dr. Howe said, "To find pieces of the virus in stomach contents or stool does not mean [the dogs] are infected." That is, COVID-19 may be present in a domesticated animal, but that doesn't mean it's infecting them. (The same goes for a cat in Belgium, whose stool had traces of the virus in it.) Photo Courtesy: Noam Galai/Getty Images Nonetheless, since the novel coronavirus is thought to originate in a species of bat, scientists across the globe have been doing their part to test a variety of animals to determine which species may be susceptible to the novel coronavirus and if they can transmit it between one another or pass it to other species. At this point, most experts maintain that with upwards of 90 million cases of COVID-19 reported worldwide as of January 2021, we would know if pets -- and other animals we come into contact with on a daily basis -- were significant vectors. The CDC has been monitoring the situation continually and still states that, while it appears the virus may spread from people to animals in some situations, the risk of animals spreading it to people is considered low. Finally, if you're an animal lover with some extra time on your hands, you might want to try fostering or adopting a pet during the shelter-in-place and social-distancing directives. This helps animal shelters, which are generally overwhelmed, and has the added benefit of doing wonders for your mental health. Photo Courtesy: @PAWSChicago/Twitter "There is no reason to think that any animals, including shelter pets, in the United States might be a source of COVID-19," the CDC states. Many have already taken this note to heart, causing a nationwide pet adoption boom. In short, whether you're a long-time animal owner or new to the game, you and your pet have no reason to worry about their health -- or about transmitting COVID-19 to one another.

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