

Policy

Rohit Communities will handle lot holds in a manner that is intended to be fair to all Builders across all our Communities. Lot Holds should be used by Builders when a specific buyer is interested in a lot and the Builders sales team is actively working on a deal with that buyer.

Rohit Communities does not support the use of Lot Holds to secure lots until such time as you find a buyer for the lot.

Procedure

- Builders may request holds on any available lots through LotWorks.
- Hold requests will be reviewed for approval by a Rohit Administrator. Upon approval, lots will be held for a maximum of two weeks. After two weeks, the hold will expire and the lot(s) will be automatically become available again in LotWorks.
- **Lot Holds will not be approved without proof of a deposit for the lot being held** (Deposit Cheque). Lot Holds submitted with copies of deposit cheques from other lots will not be accepted, and the block and lot for the held lot and/or the Purchaser's name must be noted.
- While a lot is on hold, if another builder wishes to purchase the same lot and challenge the lot hold, Rohit Communities will notify the builder who currently has the lot on hold via email that they have 48 hours to either purchase the lot or remove their hold. If the builder who originally had the lot on hold does not purchase the lot after being given 48 hours, then the second requesting builder, who is challenging the hold, will have 48 hours to execute a purchase agreement and provide the deposit for the lot. Should the second builder fail to purchase the lot, the lot may go back on hold with the first builder for the duration of the original two week hold period.
- If after the original two week hold period, the same builder requests to hold the same lot again, the builder will need to email Rohit Communities (lot.sales@rohitgroup.com) confirmation that there is an active purchaser for the lot and a deal being negotiated. Upon sufficient confirmation Rohit Communities may approve the hold for an additional one week period.
- **All holds are tied to the customer**, meaning they may choose to select a different builder at any time while they have the lot on hold.