

# UNDER CONTRACT

## WHAT HAPPENS NEXT?

Once the Contract to Buy and Sell is signed, there are several things we need to do to ensure a smooth and successful closing. Below is a sample checklist for your review.

- Written **Earnest Money** check and held by Title Company or Real Estate Company.
- Schedule your **Inspections**. *Notify me of date and time.*
- Review the **Title Commitment** with me.
- Receive and review all **HOA documents** from the seller.
- **Lender** to receive all of your documentation to proceed with the loan. If this is a cash transaction, I will need proof of funds and will need to arrange for a wire transfer to the title company in time for closing.
- The **Appraisal** occurs to determine the market value of the home and is ordered by your Lender.
- **Homeowners' Insurance Policy** or **Contents Insurance (HO6 Policy)** if purchasing a condo or townhome – Your lender will require a 1-year policy paid prior to closing on your new home. In addition to this, the lender will collect approximately a few months for your escrow account. The escrow amount, however, will be included in your final closing costs.
- **Survey or Improvement Location Certificate** is conducted (if needed) to identify the legal boundaries, easements, and building location on the property.
- **Utilities** – The Title Company will ensure that ONLY Water & Sewer accounts are transferred into your name the day of closing. However, you will need to transfer the following yourself: Electricity, gas, phone, cable, mail, etc.
- **Well Transfer (if appropriate)** – There is specific paperwork required by the County that we will complete by closing and have your names on the account.
- **Pre-Closing Walk-Through** – We will schedule a final walk through prior to closing to ensure the property is in the same condition as when you went under contract. This will also be the time to verify completion of any inspection items.
- **Cashier's Check or Wire** – Preferably the day before you close, we will receive your final figures received from the Title Company for review. You must bring the necessary funds to closing in the form of a cashier's check or arrange for a wire transfer from your bank. If a Cashier's Check, please make the check payable to the closing title company.
- **Driver's License or Passport** – Please bring your valid ID to the closing as the Title Company will need to make copies of the document.
- **Closing Documents** – A typical closing takes about 2 hours. If you want to read documents before closing, I will need some notice to coordinate the Title Company and your Lender. Otherwise, the documents will be reviewed during the closing.
- **Home Warranty** - Please note that if a seller is providing a home warranty, you MUST call the warranty company before you call any contractors for repairs as they will not reimburse you for scheduling work on your own.

The closing arrangements will be emailed to you when finalized. If you have any additional questions, please don't hesitate to call or email me.



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