



Make a List, Check it Twice

# A Real Estate Agent's Checklist for a Smooth Closing

As a real estate agent, whether you're managing one transaction or 10 simultaneously, guiding your clients through their sale or purchase and making sure you and your clients are ready for closing is a process.

We've come up with some of the top things to think about throughout the transaction to help you avoid problems and oversights and provide a smooth and celebratory experience.

- Complete and upload all broker-required documents and addenda into the document management system.
- Ensure your sellers have provided mortgage payoff information to Stewart Title prior to the closing appointment to avoid delayed funding.
- Ensure Stewart Title has all applicable HOA information before the closing.
- Disclose if one of the sellers has passed away and, if so, whether they were on the title as a joint tenant or tenant in common at the start of the contract process. The seller needs to be ready to provide documentation to Stewart Title to show ownership.
- Disclose if there's an estate/trust or attorney at the beginning of the contract process and provide applicable documentation to Stewart Title.
- Provide all amendments, extensions and counterproposals, including inspection resolution, immediately to Stewart Title to avoid closing delay.
- Let Stewart Title know if the buyer or seller has a power of attorney in place prior to the closing to avoid delay.
- Determine if this is a 1031 exchange and, if so, what the name of the company is.
- Talk with your Stewart Title representative early about what closing options will be available to your client. This helps set expectations up front and avoid irritation as closing approaches if the client thinks they may be able to close remotely and ultimately cannot.
- Provide your commission disbursement authorization (CDA) to Stewart Title prior to closing. Specify to us how you want to be paid so they can cut you a check at closing, mail you a check or wire funds to you. Any withholding, such as for a home warranty you may be purchasing for a client, should be included in the CDA.

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- ❑ Get with your buyers/sellers to schedule a closing appointment at least five days before closing.
- ❑ Try to avoid a closing appointment after 3:00 p.m. if the move date is critical or the same day as closing, as funding may not happen the same day.
- ❑ Make sure your clients are prepared to bring proper identification, including state-issued ID, driver's license or passport, and social security numbers to closing.
- ❑ Provide your buyers with information regarding utility transfer. Check in with them to make sure they've successfully transferred utilities to begin at the new address on the day of closing. Make sure buyers are prepared to bring funds to closing either in the form of a cashier's check or via a wire transfer sent to Stewart Title prior to the closing appointment. Important tip: Make absolutely sure your buyer and/or seller always confirms wiring instructions the day they are wiring funds via a phone call to your Stewart Title representative using a verified phone number. Fraudsters target consumers in a real estate transaction, so your client should never rely on an email from someone who appears to be either a person from Stewart Title or you, as this could be fraudulent.
- ❑ Make sure your seller brings any buyer-owed rent or funds to closing in the form you've previously agreed upon. Typically a personal check or cashier's check is acceptable.
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**And there you have it. We hope that these tips help you and your buyers and sellers through the closing process. Stewart Title is here to make the process smooth, easy for you and enjoyable for your clients.**

