

Contract to Close

Seller's Checklist

OPTION PERIOD

- Get the seller's social security number, mortgage company phone number and lien numbers to your Stewart Title escrow officer
- Notify the client of inspection date and time
- Change status in MLS
- TAR Authorization Form

MLS

- Amendment
- Have parties execute and provide copies to the title company and lender (if necessary)
- Repairs
- Make certain repairs are completed by licensed professional (Paragraph 7F of Earnest Money contract) and provide copies of repair slips and invoices to the title company
- Turn paperwork into broker and attach appropriate documents Submit paperwork to broker:
 - Contract
 - Addenda
 - Brokerage Services Forms
 - Buyers Representation Agreement

FINANCING

- Get lender info from buyer or from approval letter
- Call and make friends with the lender
- Offer to email contract
- Check in weekly with lender
- Obtain approval, according to the Third Party Financing Addendum
- Approval letter should state full approval or approval contingent upon lender's review of title policy, survey and appraisal
- Other issues you may need to address with the lender and the title company:
 - When will the docs and closing disclosure be delivered to the title company?
 - Is either party a mail out?
 - Will a POA be used?

DEADLINES

- Additional earnest money
- Deliver survey to the buyer – are there any changes?



- HOA
- Seller's disclosure
- Environmental assessment
- Septic approval
- Seller financing
- Credit report
- Contingencies
- Sale of other property
- Leaseback
- Terms and insurance
- Title Commitment
- Title company has 20 days to deliver and may extend 15 more days
- All requirements on Schedule C must be fulfilled
- Trust documents
- Liens
- Right of First Refusal
- Judgments
- Surveyor needs Schedule B
- First Right of Refusal needs Schedule A
- Objections to the title and/or survey must be in writing and submitted according to 6A of contract

GET READY FOR CLOSING

- Disbursement Authorization to title company
- Utilities
- Make sure both parties connect or disconnect service
- Submit invoices, repairs and reimbursements to the title company
- Follow up on status of lender docs/closing disclosure
- Order home warranty and submit to title company
- Follow up on septic approval
- Set closing date and time
- Notify all parties, including lender
- Review closing disclosure/settlement statement

AFTER CLOSING

- Celebrate!
- Change status to SOLD
- Take down sign, brochure box, and/or lockbox
- Make certain broker receives their check

