

# The real estate closing process in general.

## **Make closing appointment:**

**BUYERS:** Call the title company that is taking care of your transaction. Ask your agent for the contact information.

**SELLERS:** Call the title company that is taking care of your transaction. Ask your agent for the contact information. Provide them a copy of your old title policy on the day you get a contract for a discount.

**AGENTS:** Call to verify times and dates; verify estimated time of recording deed.

## **Inspections:**

**BUYERS:** Per the sales contract you only have a few days to perform your inspections. Consult the yellow pages or ask your agent for some more info or recommendations. If undesirable things are discovered during the inspections ask your agent about options.

**SELLERS:** Per the sales contract the buyers only have a few days to perform the inspections. You must allow them access to the home. If the buyer discovers undesirable conditions they may cancel the contract or ask to renegotiate. You are not obligated to renegotiate. If the buyer cancels the contract during the inspection time you are not entitled to their earnest money.

**AGENTS:** Pay attention to the contract dates and confirm appointment times.

## **Insurance:**

**BUYERS:** Be sure to have your new home policy in place 2 weeks before the closing date.

**SELLERS:** Be sure to advise your agent of your new address.

**AGENTS:** Ask for a copy of the binder for your files, verify the address etc.

## **Loan conditions:**

**BUYERS:** On your pre-approval letter you may have conditions that need to be taken care of before they make the loan. Consult your lender to be sure they are all satisfied 100%.

**SELLERS:** Consult with your agent to be sure the buyer has none outstanding.

**AGENTS:** Check the conditions for difficult items to complete in a timely manner.

## **Walk through:**

**BUYERS:** It is not uncommon to do a walk through the day before closing. If you so desire 1 you and your agent must set an appointment as far in advance as possible.

**SELLERS:** Please try to be accommodating in the event the buyer wants to.

**AGENTS:** Pay attention to the contract dates and confirm appointment times.

## **UTILITIES:**

**BUYERS:** Call in advance to have service transferred to your name.

**SELLERS:** Have service turned off the day after closing.