

Steps To Closing a Real Estate Transaction

After the Earnest Money Agreement Has Been Signed:

1. Review all contract documents and supporting documents for accuracy and set up file.
2. Request supplemental documents (properly executed) as may be required (i.e. AREC pamphlet, property disclosure, copy of listing, inspection report etc.)
3. Fill out in-house reporting documents and obtain managers review and approval.
4. Follow up for fully signed contract, addendum's, counter-offers, etc. Address any unusual conditions of the E/M agreement.
5. Check MLS for accuracy of status change and notify office.
6. Follow up for removal of contract contingencies. Make sure contract times, schedules and deadlines are met, prepare extensions if necessary.
7. Arrange for delivery of contract documents to appropriate party. Address issues with lender ref.: rates, discount points, locks, etc.
8. Sell side: Make sure listing side is performing, getting appraisal, survey, title report, resale cert, etc. ordered in timely manner.
9. Sell side: Schedule home inspection and other inspections and prepare addendum.
10. List side: Make arrangements to collect appraisal fee, resale certificate fee, and as-built/survey fee.
11. List side: schedule appraisal, coordinate scheduling of repairs and inspections and make sure they are completed prior to re-inspection or appraisal.
12. List side: obtain "Homeowners Association" information for lender as required for ordering appraisal (when applicable).
13. List side: order preliminary title search and deliver to selling agent/buyer within 5 days of receipt so parties can review and clear up any title discrepancies.
14. Order as-built and re-sale certificate when applicable.
15. Track files progress with lender. Verify lender is receiving any necessary documentation from buyer, seller and licensees.

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16. Get a copy of appraisal for file and follow up with any necessary repairs.
17. Set up any re-inspections and final walk through.
18. Coordinate and schedule closing appointments.
19. Request closing statement in advance for review for compliance with contract.
20. Coordinate transfer of keys, garage door openers, etc. Provide utility transfer information.
21. Order sign removal, of lock box, report closing to MLS.
22. Provide all necessary documentation to office to close the file.

Generally oversees all aspects of sale process and provide a central point of control and communication throughout the entire transaction.