

WHEN YOU GET A SALE
(FROM SALE TO CLOSE OF ESCROW)

SALE:

DAY 1

1) Turn in a new sale into the office within 24-48 hours:

INITIAL PAPERWORK

- Appropriate contract checklist filled out with all the information that you have.
- Contract, fully executed with all initials and signatures including lines 152 or 153, 216, 221, 229, 359. All fully executed addenda incorporated in contract should be included.
- Copy of listing or tax record information if for sale by owner.
- Counter offers numbered, again with all initials and signatures including line 30 & 31.
- Agency disclosure
- Buyer broker
- Cost sheet
- Lead based paint disclosure fully signed by all parties including listing and selling agents if applicable
- Pool disclosure signed by all parties if there is a pool at the house
- Buyer notice
- Buyer advisory
- Mold disclosure
- Affiliated Business Disclosure

2) Open escrow with the Title Company; place a call to them regarding picking up “escrow”.

PAPERWORK TO SEND

- Copy of listing
- Fully executed contract and addendum incorporated.
- Fully executed numbered counter offer
- Earnest Money check
- Loan Status Report or note to let them know who lender is (lender’s name/ phone number/ loan officer)

3) Send, (Fax) to Lender

- Copy of listing
- Fully executed contract and addendum incorporated.
- Fully executed numbered counter offer

4) Make an appointment for inspections according to buyer’s wishes (home inspectors, termite, roofer, radon, mold, etc) or give list to buyer to make appointment with inspectors coordinating appointments with buyer, you and inspector so that you all can

attend. Also try to coordinate appointments for all inspections to be done in the same two hour window. Don't forget to inform the listing agent and seller of appointment time as soon as possible.

5) Calculate dates, according to contract, for you to receive or send information.

- Receive SPDS
- Pay for appraisal
- Inspection time period, last day to send buyer notice, receive CLUE, and lock rate
- Buyer's review time of CLUE, five days from date of receipt
- Seller's response time for repair
- Buyers response time of seller's response of repairs
- Buyer response time from time period that buyer receives HOA information (five days)

6) Do property profile (homework sheet), fax in flood information or look up on line, send fax for sewer verification if applicable. Obtain HOA information sheet from listing agent if applicable. This should be complete within the inspection time period.

Day 2-4

1) Call in order or order Home Warranty on line, call in even if seller is paying.

Day 5

1) Receive SPDS, CLUE or claim history from Seller.

2) Give to buyer for their review

3) Pay for appraisal according to contract

4) Verify with lender that buyer has completed loan application, granted lender permission to access buyer's credit report and pay all required loan application fees.

5) Check with buyer to ensure they have received HOA information, Conditions, Covenants and Restrictions (CCR), and Title Commitment if applicable. (Buyers have five days after receipt of this information to give written notice to seller of any items reasonable disapproved.)

6) Send out cure notice if seller fails to comply with provision of the contract specifying the non-compliance.

Day 10

- 1) All Inspections must be completed
- 2) Fax to listing agent fully signed buyer notice. Three responses are available to the buyer on this form: a) no repairs requested b) repair requested, itemizing list of repairs c) Cancellation due to inspection.
- 3) Obtain buyers response to SPDS and CLUE report.
- 4) Buyer to have called home insurance agent and obtained insurance on the home.
- 5) Check with buyer to ensure they have received HOA information, Conditions, Covenants and Restrictions (CCR), and Title Commitment if applicable. (Buyers have five days after receipt of this information to give written notice to seller of any items reasonable disapproved.)

Day 15

- 1) Receive from seller response to buyer's repair request unless buyer's response to inspection was to cancel.
- 2) Call buyer's regarding seller's response.
- 3) Make appointment at Title Company for closing; coordinate with buyers for best time and date for them (remember they need to sign at least three days prior to close of escrow) unless buyer's response to seller's response for repairs is to cancel.
- 4) Check with buyer's to ensure they have received HOA information, Conditions, Covenants and Restrictions (CCR), and Title Commitment if applicable. (Buyers have five days after receipt of this information to give written notice to seller of any items reasonable disapproved.)
- 5) Send out cure notice if seller fails to comply with provision of the contract specifying the non-compliance.

Day 20

- 1) Send off buyer's response to seller's repair response unless unnecessary due to seller agreeing to all terms/repairs requested by the buyer.
- 2) Give to buyer's a list of numbers for utilities so that they can call and have utilities transferred to their name on date of closing (COE).

3) Check with buyer's to ensure they have received HOA information, Conditions, Covenants and Restrictions (CCR), and Title Commitment if applicable. (Buyers have five days after receipt of this information to give written notice to seller of any items reasonable disapproved.)

Five days prior to close of escrow

1) Check file and turn in all additional paperwork

No checks will be given out unless file is complete. Agent is responsible for asking for assistance if needed.

2) If need seller's signatures on paperwork, call listing agent and fax to them as well as calling escrow officer to find out seller's signing time and fax to them to be signed at signing.

3) Coordinate with buyers regarding walk through appointment.

4) Obtain receipts if applicable from listing agent for repairs.

5) Check file to see what is missing or needed to complete the file.

One day prior to signing

1) Check over HUD-1 statement furnished to you by the escrow officer to ensure that fees are correct/per contract.

2) Call buyers with bottom line that they need to bring in a cashier check. Also inform them that each one of them needs to have a pictured ID and they may need to furnish a second ID as well.

3) Walk through.

Day of signing – at least three days prior to close of escrow

1) Take any paperwork that is not fully signed or needs to be signed with you to obtain buyer's signature.

2) Attend signing to represent your buyers.

3) Send out cure notice if seller fails to comply with provision of the contract specifying the non-compliance.

Day of close of escrow

- 1) Coordinate with listing agent for obtaining key at time of recording for buyers.
- 2) Check with escrow officer around 11:00AM to ensure that funding has been wired and they anticipate recording at 4:00PM unless already coordinated for earlier recording time.
- 3) Receive call at 3-4:00PM from escrow officer stating it has recorded.
- 4) Call buyers to coordinate a time and place to pick up/obtain keys.

Two days after close of escrow

- 1) Receive check and HUD-1 statement.
- 2) Make copy of HUD-1 statement and address envelope for mailing out to buyer in January of following year.