

BUYERS

COUNTDOWN TO CLOSE



Congratulations! You are under contract and on your way to the closing table. Several things need to happen between contract to closing on your home. Here is a breakdown of what you need to do and an approximate timeline of when it should happen.

AS SOON AS YOU ARE UNDER CONTRACT

- ☐ Submit your contract to your lender and confirm no additional documents are needed to start the approval process
- ☐ Retain your attorney and provide the executed contract with supporting disclosures and documents
- ☐ Deposit initial earnest money
- ☐ Schedule a home inspection
- ☐ Consult your lender before making large purchases or applying for new credit
- ☐ Lock in your home insurance for your new home

FIVE WEEKS BEFORE CLOSE

- ☐ Begin attorney review
- ☐ Address questions about condo association documents and/or home inspection items

FOUR WEEKS BEFORE CLOSE

- ☐ Complete attorney review
- ☐ Submit earnest money balance
- ☐ Order the appraisal (typically arranged through your lender; payment often due upfront)
- ☐ Finalize and confirm your timeline to vacate your current home
- ☐ For condo purchases, review Rules & Regulations for move-in procedures, deadlines and deposits
- ☐ Schedule and confirm moving services
- ☐ Check in with mortgage lender on the status of your loan approval

THREE WEEKS BEFORE CLOSING

- ☐ Confirm removal date for renters/homeowner's insurance on existing property
- ☐ Verify the transfer and/or establish new utility services at your new home on your estimated closing date
- ☐ Check in with your mortgage lender on the progress of your loan approval
- ☐ Review preliminary closing costs from attorney

TWO WEEKS BEFORE CLOSING

- ☐ Check in with your mortgage lender to confirm the status of your complete loan approval
- ☐ Address any remaining questions about condo association documents and/or home inspection items

ONE WEEK BEFORE CLOSING

- ☐ Review Closing Disclosure from lender and preliminary Closing Statement with attorney and/or lender
- ☐ Schedule a final walkthrough of your new property prior to closing
- ☐ Order any certified checks necessary for down payments, direct payments to sellers for furnishings, etc

THE DAY BEFORE CLOSING

- ☐ Set up a wire transfer or procure a cashier's check for cash to close. Amounts over \$50,000 must be wired
- ☐ Conduct final walkthrough

THE DAY OF CLOSING - DON'T FORGET TO BRING

- ☐ Photo IDs for anyone signing paperwork
- ☐ Required certified checks or proof of wire
- ☐ Activated homeowner's insurance policy