



CHECKLIST FOR REAL ESTATE AGENTS

When we are in receipt of your contract(s), the following would be helpful:

- Even though the contract shows a complete legal description and street address of the property, a copy of an existing title would be helpful.
- Is the earnest money check made payable to the correct title company and attached to the earnest money contract? Is the correct title company named in the contract?
- Is the execution date completed?
- Complete name of all the sellers (vested owners). If there is only one seller/owner we will need to know the marital status of that person. If married, we will need the spouse's name. Make sure spouses attend closing even if they are not in title or a borrower on the note, as there may be documents they are required to sign.
- Existing liens that will be paid in conjunction with closing; name, address and phone number as well as loan number and sellers' social security number(s).
- Full names, addresses and phone numbers of parties involved including buyers, sellers and any new lender, if known at the time the contract is received.
- Will this transaction be a mail out to either party? If so, please provide full overnight delivery address or email address.
- How do buyers want to take title? Please provide correct spelling.
- If a Power of Attorney is to be used at closing, please provide a copy for review as soon as possible. The title company will need the original to record at closing. The principal in the Power of Attorney will need to call the title company on the day of closing and give his/her "alive and well" statement.
- Have you informed the title company of any special arrangements that may be necessary to insure a smooth closing? For example, is anyone involved in the closing handicapped? Will there be an interpreter required? If so, such party will need to provide their own interpreter.
- Is this a family to family transaction? If so, the title company will need that information as soon as possible. We will need to know if the seller has a separate homestead, if they have the intention of moving back into the property and the nature of the family relationship. These types of transactions have to be underwriter approved.
- If seller/buyer is a corporation, we will need a copy of the Articles of Incorporation, By-Laws and a Corporate Resolution authorizing the sale/purchase of the subject property.
- If seller/buyer is a partnership, we will need a copy of the Partnership Agreement.
- If seller/buyer is a trust entity, we will need a copy of the trust agreement.
- Has the seller recently divorced or has there been a recent death or other situation that would affect the title to the property? If so, the title company will need information on where the divorce was filed to obtain a certified copy. With regard to a death, we will need to know if the estate was probated and, if not, we will ask for additional information to see what requirements need to be made for the seller to sell the property.
- If you represent the seller and there are IRS liens, child support liens, mowing liens, etc. against the property or people with similar names, please be prepared to provide identifying information that can be used to draft a Not Same Person Affidavit. If the liens do affect the current seller, please be prepared to provide information to obtain written payoffs for such liens.
- If the parties are using an existing survey, have there been any changes that might affect the boundaries of the property? If so, provide that information to the title company as soon as possible by means of a copy of the existing survey with improvements sketched on it and labeled. The title company will need this to present to an underwriter for approval or disapproval.



- As soon as possible, provide names of survey company, termite inspector, hazard insurance company, repair companies, home warranty company, lender and if there are any other expenses to either the seller or buyer that will be included in the closing.
- Amount of commission and breakdown of payment.
- If there are rents to prorate, or leases to assign, let us know prior to closing. Copies of leases to be assigned should be provided.
- If there is a homeowner's association, provide us with the name and address of the management company.
- Communicate all contingencies/conditions required prior to closing.
- A government issued, photo ID is required for all parties signing at closing. This ID **must be current**.
- Closing statements will be faxed or emailed to you after lender closing instructions are received and lender has approved the HUD.
- Remind your clients that all closing costs must be paid in certified funds if they total \$1,500.00 or more. Certified funds include cashier's checks and wire transfers, but **do not include** teller's checks, personal checks or money orders. If your client wants to have their funds wired, we can provide them with wiring instructions prior to closing.
- Be sure you and your client are here at the designated appointment time with their certified funds and proper identification. This is a time, usually an hour for buyer and seller, set aside for their closing and to give them time to ask any questions. Keep in mind that we are sometimes booked heavily and may have someone waiting for their closing immediately following yours. The closing table is not the place for re-negotiating the contract terms. All discrepancies should be resolved prior to that time.