

## **Contract To Close - Buy side**

### **First 17 days after Contract Acceptance Date (after contract request)**

- If the buyer has not been set up in Command, we will set that up along with the opportunity.
- Download all documents the agent has provided for compliance, review them and let the agent know of what is missing or needs to be corrected. Your TC will download such items as FEMA Flood maps, Realist Tax reports and MLS listings. We will send documents for compliance and monitor status. We will also create a commissions tab
- A file for the transaction will be created and entered into Preclose, our TC software as well as all deadlines throughout the transaction. You and the clients will be alerted when a deadline is approaching.
- If the agent has not acquired the EM acknowledgement, we will follow up with the escrow agent and download into compliance once received.
- We will be sending introductory emails to the lender, the buyer and the attorney as well as the coagent. It will indicate that from that moment on we are the point of contact for the transaction. We will follow up with a conversation with each of the vendors as well.
  - Lender-we will forward the OTP and discuss appraisal timeframe/survey/and buyers application status
  - Attorney- we will forward the OTP, arrange for the closing and discuss time frame for title clearance along with a list of parties involved
  - Buyer-we will reach out to answer any questions.
  - Co-Agent-we will provide closing information and have the agent answer any information sheet for the seller to fill out. We will also contact the HOA if this is one to confirm transfer information. We will keep in touch with the listing agent for appraisal appointment status
- We will schedule home inspections and confirm with all parties
- We will follow up if there is additional EM due
- 1-2 days after inspections are completed, we will provide you with the report to go over with your client if the inspector has not done so.

### **One to 5 days before Due Diligence End Date**

- All agreed to repairs or concessions are forwarded to the attorney
- Confirm property appraised

- Provide buyer with the information sheet from the attorney's office
- If there is a home warranty, we will order it
- We will request all invoices from the seller in regard to repairs and forward to the attorney

### **From The End of Due Diligence to Settlement**

- We will get the buyer rolling with insurance
- We will confirm title has cleared
- Remind the buyer to set up utilities
- Send the buyer checklist for moving
- Confirm with the attorney the seller has provided all their information for settlement, and the buyer has sent a copy of the property insurance
- Check with the listing agent in reference to the status of repairs
- Receive clear to close from the lender
- Schedule the final walk thru
- If buyer needs to provide funds have the attorney discuss directly with the buyer in regard to a wire
- Make sure you and the buyer have received the final closing statement
- Confirm loan documents have arrived
- Confirm the settlement is good to go

### **After settlement**

- We will download a fully executed closing statement, copy of commission checks if not wired and a closed MLS for compliance
- We will on your behalf
  - Send the co agent a thank you note
  - Send your vendors a thank you note
  - Send your buyer a flash drive with transaction documents
- Request testimonials

We will provide you with continuous updates and communication throughout the transaction process.

**Transaction Coordinator fee \$399**

**If a dual situation arises the total fee is \$690 (\$58 savings)**

