

FROM LISTING TO SETTLEMENT - Listing

Congratulations! We are on our way to the final closing of your home. A very critical period of time in the sale of your home begins when an offer is received. Experience gained from closing hundreds of real estate transactions enables me to provide valuable assistance to you throughout each step in this important process.

NEGOTIATING THE OFFER

Successfully negotiating the offer will be the first critical step in accomplishing the sale of your home. It is my goal to help you achieve the highest and best price possible, as well as obtain conditions and terms which are most acceptable to you.

We will review financial qualifications of the purchaser to ensure that a mortgage is attainable.

It is also essential at this stage that we expeditiously deliver all necessary documentation related to the sale contract.

A buyer may require that specific satisfactory inspections be completed on your home as a condition of the agreement of sale. These inspections generally occur within ten days of the signing of the agreement, for this reason the lockbox will remain on the home until settlement. We will coordinate these inspections, consulting with both you and the buyer's agent.

Possible inspections include:

- Home Inspection
- Well Certification
- Septic Inspection and Certification
- Radon Test
- Wood Destroying Insect Infestation Inspection
- Pool Inspection
- Lead Paint Inspection
- Mortgage Appraisal

Reaching a successful closing requires paying attention to an incredible number of details

What about Inspections?

Most Inspections are quite lengthy lasting from 1.5 hours to 3 hours. The Buyers and the Home Inspector generally attend the Home Inspection and often the Septic System Inspection. I'll call you to schedule the appointments. Most Inspection Companies have electronic keypad access, so it is not necessary for you to be home for inspections. In fact, I **recommend that you do not plan to be home for the inspections.** If you are home at that time, please do not accompany the Buyers & Inspector as they tour your home. Please give them the freedom to look around and ask the Inspector questions. Please do not have any discussion with the Inspector or the Buyers as to whether or not you are willing to make repairs. Refer any questions to me. It's probably more comfortable if you aren't at home for this reason.

After receipt of the Home Inspection Report, I will contact you to discuss the Inspection. If defects arise as a result of any inspections or certifications, we will discuss the best way to proceed and negotiate on your behalf. If it is determined that you will correct identified defects, I can help by providing names of licensed contractors and experts capable of evaluating and correcting the defect. Documentation of the repairs will be necessary, and I will provide guidance throughout the process.

I will respond to the Buyer's Agent letting them know your decision whether or not you will make repairs. Refer to your Agreement of Sale, paragraph 13, so that you know the time frame necessary in which to respond to the Home Inspection

All other Inspections will be done in accordance with the Agreement of Sale. When all inspection results are received, a form will be prepared stating the results of all inspection negotiations. Once you and the buyer agree on repairs or possibly credits, we'll do another form which will specify the decisions agreed upon by all parties.

TIME FRAMES TO REMEMBER

It is customary to receive a second deposit about 10 to 15 days after the agreement has been signed. The Buyer or Buyer's Agent will ensure that we receive the deposit which we place in an escrow account held by Keller Williams Realty.

In today's market, buyers understand that sellers have an expectation that buyer's will be pre-approved for a mortgage before they make an offer on a house. Sometimes, however, the buyer sees a house before they expected and will need to get a lender to work with them right away.

It's often exciting to have an offer that you've accepted on your house. You'll be tempted to tell people right away that your house is "sold". My best advice is to not tell friends, family or post it on Facebook. Sometimes things happen between signing and settlement. We can discuss when it's the best time to announce "SOLD!"

Shortly after mortgage application, an appraiser will need to have access to your home to complete a formal appraisal. They will make an appointment through me to come to the house. I try to be there when the appraiser comes if I can. My job as your listing agent is to provide the appraiser with as much information as I can. I will prepare an appraiser package that can be handed to him/her or emailed. They will then decide what to use in determining value.

The buyer will be selecting a Title Company to conduct the settlement. It is our role to maintain communications with the Title Company prior to settlement to be certain that all of the appropriate documentation has been received.

Reminder: If you have automatic home fuel deliveries, be sure to have deliveries stopped. Any fuel in the tank is included in the sale of the property.

Also, if you have any payments automatically deducted from your checking account that relate to the house, YOU must notify those agencies. Your mortgage company has one department who knows you've sold your house, but they don't communicate with the department that collects your mortgage payments.

Closer to settlement we'll review what you need to do. I'll also give you a timeline, so you'll know what to expect. My job is also to make sure everything on the timeline is done whether by you or the buyer.

Buyers may make two pre-settlement walk-through inspections of house. The second is often the morning of settlement. The buyer's agent will accompany them on all visits.

One-week prior to settlement, you should receive an updated estimate of proceeds on the sale of your home from our title company.

1. Should I continue to allow Agents to show the house?

After you have signed the Agreement of Sale, we will change the status in the MLS to Pending and there will be no more showings.

2. When do you remove the lockbox?

We remove the lockbox after the pre-settlement inspection and/or the day of settlement.

3. When do I turn off Utilities?

If you are giving possession at closing, arrange in advance to transfer the utilities the day of settlement. You will need to call a week or so in advance at least. We'll decide when it's the best time.

Do not turn the utilities off prior to closing as the purchaser has the right to check the systems of the house during a pre-settlement inspection prior to settlement. There may also be a charge for turning them back on. Even though someone uses the phrase, "turn off your electric, water etc." what they really mean is discontinue billing you

4. Pre-Settlement Inspection

The Pre-Settlement Inspection is scheduled after you have vacated the home or 1-2 hrs. prior to settlement. I'll will notify you of the time once the Buyer's Agent lets me know.

5. Do I pay my Taxes?

No. Please do not pay any Tax Bills received after listing your house for sale. If you have questions, please ask me.

6. Do I pay my Mortgage?

If your settlement is scheduled from the 1st to the 15th of the month, please do not make a mortgage payment that month. If your closing is scheduled from the 15 through the end of the month, please make sure you pay your mortgage by at least the 5th of the month. Our Conveyancer will request a payoff from your Mortgage Co. two weeks prior to settlement. Note: **If you have a Home Equity Loan please make sure that you have provided us with a payoff request form.**

7. What do I bring to closing?

- Any receipts from repairs that were made per the inspection addendum. All garage door openers
- Mailbox key, Clubhouse key, codes, alarm info and instructions
- Driver's license or picture ID
- Original Death Certificate (if I don't already have one.)

8. Who attends the Closing?

Everyone who is on the deed will need to attend closing. If you are not planning to attend the closing, we can arrange for you to sign all the necessary paperwork in advance. Just let me know at least 2-3 weeks before settlement that you do not plan to attend. You will be asked to sign an authorization form allowing me to sign the settlement sheet on your behalf. I will call you from settlement to go over the final numbers and then sign for you.

MISCELLANEOUS

If you have agreed to provide the Buyer with a Home Warranty, we will make all the necessary arrangements for you. The cost will be added to the settlement fees, you do not pay in advance.

Please cancel your existing Homeowners Insurance Policy the day **after** settlement. You can call the day of settlement once you have your check and let them know to cancel. Give your Insurance Company your new address so they may mail your refund check to you.

If your Mortgage Company is holding an escrow for taxes and insurance, they will usually not release the escrow until they have received the pay off after settlement. They are required to get the refund by you within 30 days of settlement.

I will join you at the settlement table, where you will be required to sign the Deed, Seller's Affidavit, and the Alta Settlement Sheet. It is at this point that your home is truly *SOLD!*

