

Closing Milestones

May 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24/31	25	26	27	28	29	30

The Basics

- A1. Acceptance date. Property: _____
- A2. Buyer selects attorney: _____
- A3. Attorney orders survey normally just before closing
- A4. Attorney orders title insurance normally just before closing
- A5. Attorney prepares closing statement (HUD-1)
- A6. Buyer gets certified check for amount specified in HUD-1
- A7. Close sale. Time: _____ Place: _____
- A8. Occupancy date

Mortgage Loan

- B1. Buyer selects lender: _____
- B2. Buyer makes application in _____ (hours / days /working days)
- B3. Buyer locks loan rate in _____ (hours / days /working days) Rate is _____%
- B4. Lender writes "pre-qualification" letter _____ (hours / days /working days)
- B5. Lender orders appraisal in _____ (hours / days /working days)
- B6. Lender reports appraisal results: Price: \$ _____ Repairs required (yes / no)
- B7. Lender writes firm commitment letter in _____ (hours / days /working days)

Home Inspection – General

- C1. Buyer selects & agent orders inspector: _____
- C2. Inspector completes in _____ (hours / days /working days)
- C3. Inspector submits written report in _____ (hours / days /working days)
- C4. Buyer submits repair request in _____ (hours / days /working days)
- C5. Seller responds in _____ (hours / days /working days)
- C6. Buyer and seller agree upon repairs and dates.
- C7. Buyer and agent conduct Walk-thru inspection prior to closing
- C8. Cost of Repair Contingency – 7 day window of C4 _____

Home Inspection – Other – See next page

- D. HVAC. Buyer selects, agent order, inspector completes
- E. Radon. Buyer selects, agent order, inspector completes
- F. Well. Buyer selects, agent order, inspector completes
- G. Septic. Buyer selects, agent order, inspector completes
- H. Asbestos. Buyer selects, agent order, inspector completes
- J. _____. Buyer selects, agent order, inspector completes
- K. _____. Buyer selects, agent order, inspector completes

Termite Inspection

- L1. Buyer selects & agent orders inspector: _____
- L2. Inspector submits written report
- L3. Home inspector writes termite letter if "prior inactive infestation"
- L4. Seller treats if "active infestation"

Miscellaneous

- M1. School assignment: _____ Buyer agent verifies TMLS data
- M2. HOA: _____ gets Homeowners Association bylaws & financials
- M3. Restrictive covenants: _____ gets covenants
- M4. Home insurance: Buyer orders. Insurance agent sends to attorney
- M5. Utilities: Buyer schedules electrical, gas, water, cable, phone
- M6. Other: _____
- M7. Other: _____

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Copies of this may be downloaded
from my website toolkit.

www.PeterRumsey.com

- * From date of acceptance
From date of preceding deadline. For example, 72 hours from receipt of repair request
Same contract dates as General Home Inspection unless otherwise noted