

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:** _____

Peter Rumsey, Broker
 919.971.4118
rumsey@mindspring.com

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