

# CLOSING TASK CHECK LIST – FOR SALE

- Audit Closing Documentation Form as Submitted by Agent
  - \_\_\_ Verify all information against Closing Documentation Form to include:
    - \_\_\_ Accurate Completion on all Contracts, Disclosures and Documents
    - \_\_\_ All required signature and/or initials
    - \_\_\_ Verify all Party information
  - \_\_\_ Prepare list of missing forms, documents, signatures/initials and/or information
- Set up Electronic File on LMSP Network (G Drive)
  - \_\_\_ Create Closing File Folder under G:\closing transaction files\closing dpmt working files.  
File name = St # St name and last name of buyer i.e. 123 Main - Smith
  - \_\_\_ Scan Closing docs
    - \_\_\_ Breakout closing docs, save individual documents to G drive  
File name = Doc Name St # St name 6 digit date i.e. Offer signed 123 Main 11-11-11
  - \_\_\_ If LMSP Listing, Cut and Paste List File from P Drive to G Drive
- Set Up Hard Copy File
  - \_\_\_ If LMSP Buyer Only, set up in Color Coded Binder
  - \_\_\_ If LMSP Listing, use existing Listing File
  - \_\_\_ Add P&S and Closing Date color coded dots to spine of binder
- Set up Transaction Point
  - \_\_\_ If LMSP Listing, “pull” existing presale TP file into Pending
  - \_\_\_ If LMSP Buyer Only, set up as new Pending Transaction in TP
  - \_\_\_ Enter and/or validate initial transaction information and property information under the Transaction Summary Tab
  - \_\_\_ Enter contact information for all transaction participants under the Transaction Contacts Tab
    - \_\_\_ Print and annotate hard copy Contact List with print date, add to front of hard copy file\*
    - \_\_\_ Email Contact List to LMSP Agent(s)\*\*
  - \_\_\_ Enter ALL information under the Activities/Orders/Docs Tab to include:
    - \_\_\_ Enter all contingency dates in Key Date Sub-Section under the Tab, click update activities
      - \_\_\_ Print hard copy of Key Dates annotate with print date, add to front of hard copy file\*
      - \_\_\_ Email Key Dates to LMSP Agent(s)\*\*
    - \_\_\_ Launch ALL relevant Closing Activity Plans under the Activities Sub-Section
    - \_\_\_ Complete all activities (over due, due and to be done) to include uploading of all documents to TP to appropriate activity (name of uploaded file is same as file name on LMSP “G-Drive”)
- Set up A2k as Pending Transaction
  - \_\_\_ Under the “Sold Module”
    - \_\_\_ Enter Property information
      - \_\_\_ If LMSP listing “pull” listing from listing module
      - \_\_\_ If not LMSP buyer start as new property
    - \_\_\_ Enter contact information
    - \_\_\_ Code Contact Category as Pending Seller, Buyer or Seller and Buyer
    - \_\_\_ Enter VIF and My Favorite Info, if available.
- MLS Update
  - \_\_\_ If LMSP Listing
    - \_\_\_ Access MLS change status to Act with Flag or Active with Clock as appropriate, noting stipulations and/or contingencies
    - \_\_\_ Create PDF of MLS Listing showing status change, save to LMSP G Drive and TP
  - \_\_\_ If Outside Listing
    - \_\_\_ Verify MLS status change complete
    - \_\_\_ Create PDF of MLS Listing showing status change, save to LMSP G Drive and TP

\* = Contact List must be reprinted, annotated with print date and added to front of hard copy file w/ EACH revision

\*\*= Key Date List must be reprinted, annotated with print date and added to front of hard copy file w/ EACH revision

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- Introductions, Notifications and Reporting
  - \_\_\_ Contact LMSP Client
    - \_\_\_ Closing Coordinator to send email Introduction to LMSP Client/Customer
    - \_\_\_ Confirm Attorney information, etc, as needed
  - \_\_\_ If LMSP Listing
    - \_\_\_ Send “CLS - Cobroke Offer Acceptance Follow up on LMSP Listing” which includes list of missing documents, information and serves as the formal introduction by the Closing Dept.
    - \_\_\_ Send “CLS – LMSP Agent Offer Acceptance Follow up to LMSP agent which includes list of missing documents, information
  - \_\_\_ If LMSP Buyer of Outside Listing
    - \_\_\_ Send “CLS – LMSP Buyer Acceptance of Outside Listing Follow up which provides and/or acknowledges all missing documents, information, etc and serves as the formal introduction by the Closing Dept.
    - \_\_\_ Send “CLS – LMSP Agent Offer Acceptance Follow up to LMSP agent which includes list of missing documents, information
  - \_\_\_ Send “all LMSP staff email” announcing acceptance of offer
  - \_\_\_ Management to add transaction to all reports
    - \_\_\_ Dashboard
    - \_\_\_ Weekly Update
    - \_\_\_ Daily Transaction
- Offer Deposit
  - If LMSP Listing verify receipt of Offer Deposit Funds
    - \_\_\_ Print Custom Deposit Form
    - \_\_\_ Complete Bank Deposit Ticket
    - \_\_\_ Make copy of Deposit form, with check and deposit ticket
    - \_\_\_ Deposit Funds into LMSP Escrow Account
    - \_\_\_ Make copy of Deposit form with check, deposit ticket and deposit receipt, forward original to accounting, scan copy to LMSP G Drive and upload to TP
  - If Outside Listing
    - \_\_\_ Verify original check provided to listing office.
    - \_\_\_ Obtain signed receipt copy of check scan to LMSP G Drive and upload to TP
- Home Inspection
  - \_\_\_ Confirm Home Inspection Date with all parties
  - \_\_\_ Confirm Home Inspection Logistics with all parties
- P&S Preparation
  - \_\_\_ If LMSP Listing
    - \_\_\_ Draft P&S within 48 hours of offer acceptance
    - \_\_\_ Distribute Draft P&S to Attorneys using “CLS – Attorney Introduction Email”
    - \_\_\_ Distribute Draft P&S to LMSP Client
    - \_\_\_ Verify P&S received by attorneys
  - \_\_\_ If LMSP Buyer Only
    - \_\_\_ Obtain Draft P&S from List Office/Agent within 48 hours of offer acceptance
    - \_\_\_ Provide Draft P&S to LMSP Client/Customer
    - \_\_\_ Confirm receipt of Draft P&S, copy of offer and seller attorney contact information with LMPS Client/Customer’s attorney
  - \_\_\_ Provide/Obtain agreed upon Home Inspection Items to Attorneys to include in P&S
  - \_\_\_ Verify P&S negotiations
    - \_\_\_ If LMSP Listing verify with both Attorneys
    - \_\_\_ If Outside Listing verify with LMSP Client/Customer Attorney only and/or follow up with Listing Agent
- Purchase and Sale Signing
  - \_\_\_ If LMSP Listing only
    - \_\_\_ Obtain Final Approved Changes to P&S from Attorneys
    - \_\_\_ Make Changes, forward to Attorneys for Approval

# CLOSING TASK CHECK LIST – FOR SALE

- \_\_\_ Prepare final, approved P&S for distribution to include unsigned disclosures, addendums, exhibits, etc,
- \_\_\_ Send final, approved P&S to agent working with buyer with instructions to print 4 originals
- \_\_\_ If LMSP Buyer prepare four (4) original copies of the final, approved P&S including unsigned disclosures, addendums, exhibits, etc
- \_\_\_ Coordinate Signing Logistics with LMSP Agent, directly with Client/Customer if Lillian's Client/Customer
- \_\_\_ Confirm signing logistics and deliver
- \_\_\_ If Outside Listing
  - \_\_\_ Obtain final and approved P&S from List Office
  - \_\_\_ If LMSP Buyer prepare four (4) original copies of the final, approved P&S including unsigned disclosures, addendums, exhibits, etc
  - \_\_\_ Coordinate Signing Logistics with LMSP Agent, directly with Client/Customer if Lillian's Client/Customer
  - \_\_\_ Confirm signing logistics and deliver
- P&S (or Second) Deposit
  - If LMSP Listing verify receipt of P&S Deposit Funds
    - \_\_\_ Print Custom Deposit Form
    - \_\_\_ Complete Bank Deposit Ticket
    - \_\_\_ Make copy of Deposit form, with check and deposit ticket
    - \_\_\_ Deposit Funds into LMSP Escrow Account
    - \_\_\_ Make copy of Deposit form with check, deposit ticket and deposit receipt, forward original to accounting, scan copy to LMSP G Drive and upload to TP
  - If Outside Listing
    - \_\_\_ Verify original check provided to listing office.
    - \_\_\_ Obtain signed receipt copy of check scan to LMSP G Drive and upload to TP
- Post P&S Signing
  - \_\_\_ Obtain copies of fully signed P&S.
  - \_\_\_ Scan to LMSP G Drive and upload to TP
  - \_\_\_ Copy and add to hard copy file
  - \_\_\_ Distribute Signed P&S, to include mailing hard copies as required
    - \_\_\_ If LMSP Listing
      - \_\_\_ to LMSP client
      - \_\_\_ to cobroke or selling agent
      - \_\_\_ to LMSP client/customer loan officer
    - \_\_\_ If Outside Listing
      - \_\_\_ to LMSP client/customer
      - \_\_\_ to LMSP client/customer loan officer
  - \_\_\_ Send "all LMSP staff email" announcing the signed P&S
  - \_\_\_ If LMSP Listing - schedule and/or coordinate delivery and installation of Sold Rider
- MLS Status Change
  - \_\_\_ If LMSP Listing
    - \_\_\_ Change to UAG
    - \_\_\_ If Outside Listing
      - \_\_\_ Verify status changed
  - \_\_\_ Print UAG MLS listing for file
  - \_\_\_ Save UAG MLS listing as PDF to LMSP G Drive and upload to TP
- Appraisal
  - \_\_\_ If LMSP Listing
    - \_\_\_ Verify Appraisal Appointment
    - \_\_\_ Accompany Appraisal Appointment
    - \_\_\_ Remove Home Book, Feature Sheet Holder, Outside Brochure Box, etc
  - \_\_\_ If Outside Listing
    - \_\_\_ Verify Appraisal Appointment completed

# CLOSING TASK CHECK LIST – FOR SALE

- Mortgage Commitment
  - \_\_\_ If LMSP Listing
    - \_\_\_ Verify with selling agent commitment on track
    - \_\_\_ Verify with selling agent commitment completed
    - \_\_\_ Obtain copy of commitment
  - If LMSP Buyer
    - \_\_\_ Verify with loan officer commitment on track
    - \_\_\_ Verify with loan officer commitment completed
    - \_\_\_ Obtain copy of commitment
- Smoke and CO Inspections
  - \_\_\_ If LMSP Listing (or LMSP Buyer purchasing Bank Owned)
    - \_\_\_ Schedule Smoke and CO inspection dates with local fire dept
    - \_\_\_ Send “CLS - Smoke and Carbon Monoxide Detector Inspection Information - Important Please Read!” email to seller (or buyer of Bank Owned)
    - \_\_\_ Attend Smoke and CO Inspection
    - \_\_\_ Make copy of Inspection certificate
      - \_\_\_ Add copy to hard copy file
      - \_\_\_ Scan and upload copy of Inspection Certificate to LMSP G Drive and upload to TP
    - \_\_\_ Email copy to closing attorney
  - \_\_\_ If Outside Listing – no action needed, unless LMSP Buyer of Bank Owned, see above)
- Final Water Reading
  - \_\_\_ If LMSP Listing
    - \_\_\_ Schedule Final Water reading with local municipality
    - \_\_\_ Attend Final Water reading appointment as necessary
  - \_\_\_ If Outside Listing – no action needed
- Final Oil Reading and/or Propane Gas
  - \_\_\_ If LMSP Listing
    - \_\_\_ Coordinate with Seller to contact their Oil/Propane Company to complete a final reading
    - \_\_\_ Obtain and make copy, add to hard copy file
    - \_\_\_ Scan and upload copy Final oil/propane reading to LMSP G Drive and TP
    - \_\_\_ Email copy to closing attorney
  - \_\_\_ If Outside Listing – no action needed
- Transmittal and Commission Statement Preparation
  - \_\_\_ Prepare Transmittal and Commission statements
  - \_\_\_ Distribute Internally to LM and Accounting
  - \_\_\_ Upload to TP
  - \_\_\_ If LMSP Listing
    - \_\_\_ Distribute Commission Statement to Closing Attorney
  - \_\_\_ If Outside Listing
    - \_\_\_ Distribute Commission Statement to Listing Office with W-9
    - \_\_\_ If additional Buyer Agency Commission Due from Buyer, distribute corresponding commission statement to LMSP Agent to review with buyer, closing attorney and buyer’s loan officer
- Pre-Close Activities
  - \_\_\_ Send 2 weeks until closing information with reminder to activate or terminate Utilities
  - \_\_\_ Prepare Final Walk Through Release from, distribute to Selling Agent
  - \_\_\_ Confirm Final walk through with all parties
  - \_\_\_ Review file for missing items
  - \_\_\_ Prepare Broker Closing Checklist to accompany file and agent to closing to include list of missing items
  - \_\_\_ Attend Close if Lillian M Client/Customer
  - \_\_\_ Prepare Closing Black Closing File Folder for LMSP Client/Customer
  - \_\_\_ If LMSP Buyer

# CLOSING TASK CHECK LIST – FOR SALE

- \_\_\_ prepare buyer key chain
- Post Close Activities
  - \_\_\_ If LMSP Listing
    - \_\_\_ Order Sign Down
    - \_\_\_ Remove Lock Box
  - MLS Update
  - \_\_\_ If LMSP Listing
    - \_\_\_ Change to SLD
  - \_\_\_ If Outside Listing
    - \_\_\_ Verify status changed
  - \_\_\_ Print SLD MLS listing for file
  - \_\_\_ Save SLD MLS listing as PDF to LMSP G Drive and upload to TP
  - \_\_\_ Send All LMSP Staff email notifying all the property is sold
  - \_\_\_ Verify File Returned and Broker Closing Checklist completed
  - \_\_\_ Commission and Fees
    - Verify receipt of Commission and/or Fees from appropriate source
      - \_\_\_ Print Custom Deposit Form
      - \_\_\_ Complete Bank Deposit Ticket
      - \_\_\_ Make copy of Deposit form, with check and deposit ticket
      - \_\_\_ Deposit Funds into LMSP Escrow Account
      - \_\_\_ Make copy of Deposit form with check, deposit ticket and deposit receipt, forward original to accounting, scan copy to LMSP G Drive and upload to TP
  - \_\_\_ Distribute Commission
  - \_\_\_ Complete Agent 2000 Close Out (see separate Procedures)
    - \_\_\_ Prepare and Print HUD Letter
    - \_\_\_ Print out Closing reports from Agent 2000
  - \_\_\_ Complete TP Close Out (see separate Procedures)
    - \_\_\_ Print out Closing reports from Transaction Point
  - \_\_\_ Send Pleasure to work with you letter and post closing survey
  - \_\_\_ Update Closing Vendor Tracking Spreadsheet
- LMSP De-Listing Activities
  - \_\_\_ Verify with Listing
  - \_\_\_ Visual Tour de-listed
  - \_\_\_ Individual Property Website de-listed
  - \_\_\_ Luxury Portfolio delisted