Contract Milestones

A brief overview of what happens after the contract is executed to the closing.

Many steps will run concurrently as your file is processing. Your main contacts will be you real estate agent, your lender and your title company team. Consider making an email folder for all things home related as there will be a lot of communication throughout the process. This outline walks through the major title process milestones but each transaction is unique so always reach out if you have any questions.



CONTRACT RECEIPT



TITLE COMMITMENT



DISCLOSURE



CLOSING

CONTRACT OPEN WITH

Once all parties have executed and title receives a copy, you will receive a receipt of the contract, receipt of any earnest or option fees, welcome letter and request for information key to processing the closing. Please provide in a timely manner to prevent any delays.

ISSUANCE OF TITLE COMMITMENT

Once the title search is complete, you will receive a copy of the commitment to insure the title to the property along with applicable recorded documents, tax information and survey (if available) for your review. If there are any issues, your title team will reach out for additional information.

FINALIZING OF FEES AND INFO

A few days before closing, your title team will begin collaborating with the lender (if applicable), gathering final fees/invoices and scheduling the closing. The title team will disclose your final figures and any requirements for closing when all documents are received and fees are balanced, approved and final.

ITEMS TO ARRANGE/BRING TO CLOSING

Be prepared by bringing your ID and arranging funds for closing prior to your appointment. Buyer signings with a loan typically take 1 hour with all other signings less than 30 minutes. Be aware: possession and keys will not convey until all parties have signed, all monies are received and approval has been issued from the lender.

