

# Closing Activity Summary

1. The contract is signed by all parties.
2. The fully executed contract and earnest money is forwarded to the title company.
3. Title is opened, taxes ordered and pertinent information gathered.
4. Recorded documents are reviewed by examiner.
5. The examiner may request additional documents from the courthouse and/or seller.
6. The escrow officer receives the title commitment from the examiner.
7. The escrow officer notifies agents of title defects.
8. After title company requirements are met and lender approves buyer's loan, the survey is ordered, reviewed and the closing date is set with all parties.
9. Upon receipt of the lender's instructions, a settlement statement is prepared by the escrow officer.
10. The Real Estate agents will coordinate with each other and seller and buyer to facilitate the transfer of all utility services, electricity, water, gas, cable, etc.
11. A closing disclosure is sent to all parties for approval. The buyer obtains a cashier's check payable to the title company, or facilitates a wire transfer from buyer's bank to be wired directly to title company.
12. On closing day, all parties should arrive on time to ensure closing proceeds as scheduled. After buyers and sellers have signed all necessary documents, buyers present cashier's check. A valid identification such as a driver's license or U.S. passport is required from both buyers and sellers.
13. Funds are disbursed and keys are exchanged.
14. The title company issues title policies and mails them to the lender and the buyer.