

Closing Transaction Email Language

WEEK ONE - Newly SOLD – Seller

Congratulations on selling your home!

I will make sure your closing runs smoothly. You can expect an update from me each week until your transaction closes. I'll do my best to keep you informed about your closing and send you information about the process as it unfolds. If you have any questions, please feel free to call, text or email me.

I have a few items I need your help with:

Mortgage

Soon we'll need to order payoff statements for any existing mortgages. How many mortgages / lines of credit do you have on the property and what are the names of those companies?

Survey

Per the purchase agreement, you are to provide a survey or recertify an existing one. You may already have one in your possession. Please check your latest closing document envelopes for a survey (It is that large envelope you received when you purchased or refinanced your home.) It will be a single page drawing of your property indicating the footprint of your home. If you already have a survey, please let me know. That may be enough to satisfy the buyers. If you do not have a survey, one will need to be ordered. You can shop around for any licensed surveyor you chose. We recommend calling Roosien & Associates at 5055 Plainfield Ave NE Grand Rapids, MI 49525 (616) 361-7220. When ordering a survey, remember three things:

- 1) Make sure they know the estimated date of closing, -
- 2) Make sure you order a surveyor's report or sketch - not a (more expensive) boundary survey with iron stakes, and
- 3) Make sure to tell them your PPN (permanent parcel number) which is ...

Home Owners Association (HOA)

Is there a Home Owners Association (HOA) involved with the property? If so, please send me the contact information (names and telephone number) for your HOA. What are the monthly / quarterly fees? What do the HOA fees include? What rules govern the property use inside the HOA?

Home Inspections

The Buyer's Agent will contact us to schedule a time for inspections. They normally take around two hours to complete. We recommend the seller leave the property during the inspection. Make sure the house is "show-ready" and there are no obstructions to crawl-spaces or attic accesses. The buyer has 10 days (from the purchase agreement date) to address any concerns they have with the house. If there are any issues to deal with, we will discuss your options and I'll negotiate on your behalf.

Appraisal

Shortly after the home inspections are completed, we will need to schedule a time for the appraiser to tour your home. Usually, they are in and out of the property in a few minutes - just enough time to confirm the number of bedrooms and bathrooms, etc. Appraisers understand you are in the process

of moving and do not expect your home to be in "show ready" condition. However, we recommend making sure the appraiser can easily access every area of the house and nothing is blocked off. It's your choice whether to be at home or not during the appraisal. Expect a call from us to schedule it.

Well & Septic Evaluation

Since you have a well & septic and not public water/sewer service - you need to provide the buyer with a well & septic evaluation proving they are in good working order

You can shop around to hire this service, however I am going to recommend you call Kathleen Hill at 616-887-3000 to handle the inspection. Kathleen is a very respected private well and septic inspector in northern Kent Co. She is fast, inexpensive, and reliable. Her office is in Sparta. The completed inspection will take around 2 weeks to finalize so it is important that you order it quickly. When you call to set an appointment, make sure she understands it is a "well water test only" and not the typical "well and septic evaluation". She will need access to the house and will expect payment when she meets you for the initial assignment.

WIRE FRAUD ALERT – Wire fraud has become a huge problem in any industry handling large sums of money. I want to bring this to your attention because the real estate industry has been hit particularly hard recently. While neither our company nor our clients have been victim to this crime, we want to make you are aware of the potential. The common theme reported occurs like this: Clients receive an email from someone appearing to represent the title company they are working with. The email asks for banking information for wire transfer of funds. The email appears real. It may even include company logos, links, etc. Our advice is this – even if the requests seems reasonable – confirm the requests by talking to all parties involved BEFORE divulging any personal information. Our policy is this: WE NEVER REQUEST YOU TO SEND PERSONAL INFORMATION VIA EMAIL.

NEXT STEPS:

The buyers have 10 days from the purchase agreement to complete home inspections. During this time I will gather all the necessary documents and get confirmation from the lender and buyer's agent that everything is moving along appropriately. While some transactions fall apart during the first 10 days, most do not. After the 10 day inspection period, everyone's confidence level is higher that the transaction will be completed. Because of this, I recommend that you take this time to start planning your move rather than doing a lot of work.

If you have any questions about the sale of your home, feel free to contact me at any time.

WEEK ONE - Newly SOLD – Agent / Lender

The Purchase Agreement package is attached. I'll manage the transaction through closing. If you need anything, the file is on my desk. I am happy to help you out.

I have ordered title work from America's One Title. You are welcome to close with us, however, you can feel free to close your side anywhere you want. Just let me know what your plans are. Also, if you chose to close this transaction elsewhere, please pass on our title company's contact information to your closer: America's One Title 2824 East Beltline NE, Grand Rapids, MI 49525 Phone: 616-365-4100 Fax: 616-365-4105 General Email: orders@americasonetitle.com

AGENT:

Let me know when home inspections are scheduled.

I will need a few things from you:

I am missing a buyer-signed Sellers Disclosure and Lead Based Paint Disclosure - both forms can be found attached to the MLS listing.

I will need contact information for the lender your client is using. Please send me this information.

LENDER:

Please let me know when the buyer has made a complete mortgage application and when the appraisal is ordered.

Let me know if you have any questions.

I look forward to working with you to close this transaction.

WEEK TWO/THREE – SELLER, BUYERS AGENT, LENDER

Happy Monday!

I am looking for an update on this transaction. Everything appears to be coming along just fine. Home Inspection is scheduled for... The well and septic inspection is scheduled for...

SELLER:

Attached is the title work for your property. Everything looks good.

I will need you to handle 3 things:

The titlework indicates there is ___ mortgage(s) on the property.

Attached is form I need you to complete for each mortgage giving the title company authority to order your existing mortgage pay-off statement.

Secondly, please look at #3 on Schedule B -Section 1. There is a question regarding... I need you to contact our closer Amy at America's One Title. Her number is 616-365-4100. Amy can tell you what she needs to clarify and resolve this issue.

BUYERS AGENT:

Confirm Home Inspection

LENDER:

Have you received the appraisal yet? Met value?

Do you have everything you need for your file or is the buyer still gathering information?

When do you expect the loan to come out of underwriting?

Are you confident that we are on schedule to close by X?

NEXT STEPS:

After handling these tasks, please send me an email confirming they are taken care of.

Please call me if you have any questions.

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WEEK THREE – Seller

Looks like everything is coming along just fine.

With the exception of receiving your mortgage payoff statement, we have everything we need to close our side of the transaction.

At this point, we are waiting for the buyer's lender to give us their Clear-To-Close.

If you're curious, here's how the system works. This is what happens on the buyer's side: Four people are involved in our Clear-To-Close:

The Originator - This person is the face/salesperson of the lender. They make sure the buyer submits all the docs and everything is signed. They are our go-to person.

The Appraiser - This person is usually a state-licensed, independent contractor who works for many different lenders. They are responsible to verify and establish the market value of the property. The appraisal is normally ordered within the first week and is completed within two weeks.

The Underwriter - (This is the invisible person we never get to see). The Underwriter makes sure all the "t's are crossed and "i's dotted insuring the lender is protected and their policies are enforced. Once the loan is fully approved, the underwriter sends it to the funder.

The Funder - The funder packages complete loans and prepares them to sell either internally or on the secondary market.

Once all four people are in agreement, we'll get our clear-to-close.

As soon as that happens, the title company will issue a Settlement Statement (a financial summary of the transaction), we'll review and approve it, and then schedule a time and date to close your transaction. (I'll send you an email asking what times and dates work best for you.) Normally, a close can happen within a few days after receiving the clear to close. Once everything is confirmed, I'll send you a copy of the Settlement Statement as well as all the instructions, maps to the title company - everything you need to know.

NEXT STEP: As soon as I get the clear to close, I'll contact you to determine what day and time works best for you to meet at the closing office.

Feel free to call me if you have any questions.

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WEEK THREE OR FOUR – Seller – just prior to closing

At this point, we're just waiting for a clear to close from the lender. Once we have that, we can schedule a closing date/time. Also, the title company will prepare a Settlement Statement - a financial summary of the transaction. I'll review it and send you a copy along with all the information you'll need including maps, etc. to the closing office.

NEXT STEP: As soon as I get the clear to close, I'll contact you to determine what day and time works best for you to meet at the closing office.

Call me with any questions.

OR

Your closing is scheduled for

You are scheduled to close at America's One Title Co 2824 East Beltline NE, Grand Rapids, MI 49525

MAP: <http://mapq.st/12QBOol> (corner of E Beltline and 3 Mile Rd - behind Marathon)

The title company will prepare a Settlement Statement - a financial summary of the transaction. I'll review it and send you a copy as soon as its available along with all the information you'll need.

Please feel free to call me with any questions.

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FINAL WEEK – Seller - CLOSING INSTRUCTIONS

Attached is a copy of your Settlement Statement - the financial summary of the transaction. I've reviewed it - it looks good. If you want to discuss it line by line, feel free to call me.

After the buyers close their side of the transaction, you will receive a check for \$_____. You will need to bring a certified check, made out to... in the amount of \$. Please let your closing agent know whether you would like your check mailed to you (and what mailing address you prefer) or would you rather pick it up in person after funds disperse.

You are scheduled to close this WED, 08/15/19 at 4:00pm, at Americas One Title, 2824 East Beltline Lane NE, Grand Rapids, MI 49525

MAP: <http://mapq.st/12QBOol> (corner of E Beltline and 3 Mile Rd - behind Marathon)

Your closer will be Amy. She will assist you throughout the process which will take about 30 minutes to complete. I will meet you there at the closing. If you run into any problem getting there, please call me at 616-292-3700.

Both of you will be required to attend the closing. Please remember to bring your driver's license or other picture ID.

Per the purchase agreement, you are to turn over the property at closing. Please bring a key to closing. – OR -

Per the purchase agreement, you are to turn over the property on the seventh day after close, 09/22/14 at 5pm.

Regarding the transfer of keys: on the day prior to leaving, please call the buyer's agent, _____ at 616-_____. Let her know when you plan to be out of the house and tell her you will leave the house unlocked and the keys on the counter. That way, she can notify the buyers and they can plan to stop by the house, pick up the keys and secure the house after you leave.

When leaving a property, please make sure the house is in broom-swept condition and any extra keys, door openers, operating manuals, etc. are left on the kitchen counter.

When taking possession of a property, we recommend changing the locks immediately.

In addition to leaving everything that's attached to the property there, the purchase agreement also requires that you leave the refrigerator, stove, dishwasher, microwave, washer, dryer and all window treatments.

I've attached information about transferring your utilities. I recommend calling them after the closing and ordering final readings. Don't forget about transferring electric, gas, water, cable, telephone and trash companies and notifying the US Post Office of your moving plans. After closing, I recommend contacting your home-owners insurance company to cancel the policy and ask for a refund on any unused premium.

If you have money being held in a mortgage escrow account (taxes and insurance account), your mortgage company will send you a check for any remaining balance. You should expect that check to arrive in a few weeks. It would be wise to contact them and make sure they have your new address.

Well, that should give you enough to think about.

It has been a pleasure working with you and I hope we get the opportunity to work together in the future.

Feel free to call me if you have any questions about any of this.

Best wishes,

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