

## CONGRATULATIONS! YOU'RE UNDER CONTRACT! NOW WHAT?

There's going to be a LOT of email coming your way. My Transaction Coordinator, Bri Finken, will also provide support regarding next steps and deadlines. The following table serves as a timeline for "what's next".

WHAT	WHO	HOW/WHERE	BY WHEN
<b>Deliver EXECUTED CONTRACT* to all parties</b>	JANUARY and Transaction Coordinator (TC) deliver to BUYER and TITLE  <b>BUYER</b> to deliver to LENDER	Dotloop and Email	Immediately upon receipt  <b>EFFECTIVE DATE*:</b> _____
<b>Calculate key contract dates from effective date (See "BY WHEN" column.)</b>	TC	Email	Immediately upon receipt of executed contract
<b>Inspection period begins</b> <b>Schedule Inspections</b>	<b>BUYER</b> to choose and pay home inspector(s)	<b>Recommendations:</b> <a href="https://januaryjohnson.realtor/home-inspectors">https://januaryjohnson.realtor/home-inspectors</a>	Immediately upon receipt of executed contract
<b>Connect with Buyer's Lender</b>	JANUARY contacts lender to establish relationship, check on application status, provide info, etc.	Phone/Email	At least 3 times during transaction period

*\* **NOTE:** An "**executed contract**" is one that has been signed by all buyer and seller parties to the transaction.*

*The "**effective date**" is the date the executed contract was DELIVERED TO all parties. This could be the date the last party signed or the day following. CHECK EMAIL. Deposit and inspection deadlines are calculated from this date.*

WHAT	WHO	HOW/WHERE	BY WHEN
<b>Loan Application Due</b>	<b>BUYER</b> makes formal loan application within 2-3 days of Effective Date	Online/Email w LENDER  See Page 2, Section 8, Line 97 for the number of days you have to start your FORMAL loan application.	<b>DUE: _____</b>
<b>Obtain/Order Survey</b>	JANUARY or TC contacts LA and TITLE to see if there is a survey on file. TITLE must have a survey to close on financed property.  TITLE orders if one is needed anglinlandsurveying@gmail.com  <b>BUYER</b> pays for survey up front or at closing	Email	Week 1 of transaction period
<b>Earnest Money Deposit (EMD) Due</b>	TC connects <b>BUYER</b> to TITLE company by email for wiring instructions  <b>BUYER</b> wires deposit to TITLE  TITLE provides <b>BUYER</b> and TC with receipt	Page 1, Section 2 of contract (Amount of EMD and Title Company contact info)	<b>Within 3 BUSINESS days of Effective Date</b> (by 5 pm Central time on day 3, latest)  <b>DUE: _____</b>

WHAT	WHO	HOW/WHERE	BY WHEN
<p><b>After Inspection is complete</b></p> <p><i>The inspection period timeframe is your first opportunity to CANCEL the contract for any reason and keep your EMD.</i></p> <p><b>Inspection Period Ends</b></p>	<p><b>BUYER</b> coordinates dates/access with JANUARY, orders and pays for inspection, and reviews report upon delivery</p> <p>JANUARY attends a portion of the inspection if scheduling allows</p> <p><b>BUYER</b> and JANUARY review report and prepare email requesting ONLY repairs impacting safety and insurability</p> <p>JANUARY negotiates repairs and/or credit with LISTING AGENT (LA)</p> <p><b>NOTE:</b> <i>Sellers are NOT REQUIRED to acknowledge requests or make any repairs on an AS IS contract but we will always try!</i></p>	<p>Page 5, Section 12 of contract</p> <p><b>Recommendations:</b>  <a href="https://januaryjohnson.realtor/home-inspectors">https://januaryjohnson.realtor/home-inspectors</a></p> <p>Schedule inspection online</p> <p><b>BUYER</b> emails JANUARY to communicate/confirm date/time</p>	<p><b>Typically within 15 CALENDAR days of effective date</b>          (by 11:59 pm Central time on last day of the inspection period).</p> <p><b>Inspection Period Ends</b></p> <p><b>Check contract for your terms.</b></p> <p><b>DUE:</b> _____</p>
<p><b>Get insurance quotes</b></p> <p><b>Do you need FLOOD insurance also?</b></p>	<p><b>BUYER</b></p>	<p><b>Recommendations:</b>  <a href="https://januaryjohnson.realtor/insurance">https://januaryjohnson.realtor/insurance</a></p> <p>Some buyers get DWELLING coverage from one vendor and WIND coverage from another.</p>	<p>Ongoing</p> <p>Must have insurance policy in order to close.</p>

WHAT	WHO	HOW/WHERE	BY WHEN
Order Appraisal	<p><b>LENDER orders</b></p> <p><b>BUYER</b> and JANUARY review</p> <p>JANUARY negotiates purchase price if a gap shows it's necessary</p> <p>JANUARY checks in with LENDER</p>	Email	After inspection period
Arrange for Utilities	<b>BUYER</b>	<p>Online, phone</p> <p>Vendors vary by area/county</p> <p><a href="https://januaryjohnson.realtor/utilities">https://januaryjohnson.realtor/utilities</a></p>	1-2 weeks before closing
<b>Financing Contingency Period Ends</b>	<p><i>This is your second and last opportunity to CANCEL the contract and have your EMD returned to you, but you MUST do so BEFORE the deadline and you MUST obtain a letter from your lender stating they cannot approve your loan.</i></p>	<p>Ideally, the appraisal has already taken place before this deadline occurs. Finance period automatically ends unless no extension has been granted in writing. <b>EMD not refundable past this date if contract is cancelled.</b></p>	<b>DUE:</b> _____
Obtain required DBPR/County license for STR Business	<b>BUYER</b>	<p><b>More info:</b></p> <p><a href="https://januaryjohnson.realtor/str-licensing%2Fpermits%2Ftax">https://januaryjohnson.realtor/str-licensing%2Fpermits%2Ftax</a></p>	At least 1-2 weeks before closing

WHAT	WHO	HOW/WHERE	BY WHEN
Verify all furnishings to be included in purchase have been left for BUYER	JANUARY and LA	Phone/email/documents/photos	1 week before closing
Final Walkthrough	JANUARY and BUYER (if in town)	On site	Day before closing
<b>Target Closing Date</b>  In-person Closing or Mail Out?	BUYER, SELLER, LENDER, JANUARY, TC, LA, and TITLE  BUYER notifies JANUARY of travel plans if closing in person  BUYER must tell TITLE if they will be present for closing or if a mailout closing is required	In person at TITLE company? (Page 1, Section 2 of contract for physical address)  Mail out? (BUYER and TITLE will arrange)	Notify TITLE of plans one week before closing  CLOSING DATE TO BE ON OR BEFORE: _____