



*Sellers Timeline*  
ONCE CONTRACT IS  
ACCEPTED

# *Closing Process*

Once the purchase contract and any counters have been accepted we are now in the closing process. The buyer's agents will contact me in advance with the dates and times for any appointments needed such as for the Inspector and Appraiser. I will confirm all appointments with you.



## **Earnest Deposit:**

Days 1-3 (business days)

The contract requires the buyer to promptly deposit the earnest money with the title company, and we allow 3 business days for this to be completed.

## **Sellers Disclosure and Insurance History:**

Days 1-5

Seller must supply the buyer with the Sellers Disclosure form and the Insurance Claims History within 5 days of contract acceptance. You should have already completed this form and I will forward to the buyers agent, however if you have not completed it yet, please do so ASAP. If you do not have a blank copy of the Sellers Disclosure please let me know and I will resend it to you.

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## **Inspections days 1 - 10:**

The buyer has 10 days (unless specified differently) from the date the contract is fully executed to complete all inspections. This includes the general inspection, a termite inspection if requested by the buyer, and any other inspections and due diligence.

## **Buyers Inspection Notice Sellers Response:(BINSR) Days 1-10**

The buyer must submit the BINSR to the seller, along with any repairs or disapproved items, no later than day 10. This can be done anytime between day 1 and day 10.



## **Appraisal: (unless a cash transaction)**

No Set Time Frame

The Buyers lender will arrange for an appraisal of the property, typically after the 10 day inspection so it's usually ordered between days 10 and 15. However, the appraisal can be ordered at any time. It is very important the home appraises for at least the purchase price so make sure you have the home ready and in top showing condition the day of the appraisal.

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## **HOA and CC&R's days 1-10:**

The title company will request the HOA CC&Rs and statements to be sent to the buyer after contract acceptance. The buyer then has 5 days to review these documents and notify the seller of any disapproved items.

## **Sellers Response to BINSR:**

Day 10-15 or Within 5 Days of Receipt Seller has 5 days to respond to the BINSR.



## **Completing Repairs:**

The seller must complete all repairs agreed to on the BINSR at least 3 days before the close of escrow and provide any paid invoices for the repairs.

## **Septic Inspection:**

If the property has a septic the seller shall have it inspected (which will also include being emptied per State regulations) and issue the certification to title no later than 3 days prior to close

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## **Title Company:**

The title company will contact you within the first week after contract acceptance to introduce themselves and give you any information you may need. Over the next few weeks they will be completing their tasks such as getting HOA statements, Title Commitment Report etc.

## **Signing at Title:**

A few days before closing, the title company will contact you to schedule a time for the signing at their office. If you're out of town or unable to come in, they can arrange for a notary to meet you to do the signing remotely. This signing is not the closing. Unlike some states Arizona does not require an attorney and our closing is when the property records with the court house which is on the close of escrow date.



## **Final Walk Through:**

The buyer will do a Final Walkthrough a couple of days before close of escrow. They will be checking the home is in the same condition as when they wrote the contract and any repairs that had been agreed to are complete to their satisfaction.

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## **Your Move Out Date:**

You need to vacate the home at least one day prior to close. If we are closing on the 19th, you need to be completely out of the home by the 18th. You must take all personal belongings that do not convey with the sale of the home with you including all debris.

## **Utilities:**

The utilities have to remain on until closing so the buyer can perform their inspections and final walk through, the buyers lenders appraiser may also need utilities to be on. If there is a pool it needs to be maintained and plants and grass need to be watered until closing. Once we have a closing date you can call the utility companies in advance to have them turn off the utilities or take them out of your name as of that date. The buyer will have them put in their name on that same date.



## **Keys, Garage Door Openers, Manuals etc:**

There will be a key in the lock box that the buyer's agent will give to the buyer AFTER we record on the closing date. Please leave all other keys, garage door openers, gate keys, mail box keys, manuals etc in a top draw in the kitchen.

**I hope this helps you understand the closing process and has addressed some of your questions. However, please feel free to reach out to me anytime if you need any further information.**