

## The Closing Countdown: Deadlines & Contract Mistakes That Can Make or Break Your Deal

If real estate closings were a race, deadlines would be the finish line checkpoints—and missing one can knock you out of the running. As a transaction coordinator, with 27 years in real estate, I've seen a lot; the last-minute scrambles, the “we thought we had more time” panic, and yes... the always unwelcome deal-fall-through.

The good news? With the right systems—and the right person tracking them—you can keep your transactions moving without the stress. When you're juggling showings, negotiations, and client calls, having a good TC to follow up on these details can be invaluable.

### 1. The Big 5 Deadlines You Can't Afford to Miss

Think of these like your GPS directions—ignore them, and you might end up somewhere you really didn't plan on being.

#### ◆ Escrow/Deposit Due Date

Your buyer's earnest money deposit isn't just a formality—it's a sign of good faith. If it's late, the seller could have grounds to cancel the deal.

#### ◆ Inspection Period End Date

Once that inspection period is up, negotiating repairs becomes a whole lot harder. Put this on your calendar the moment the offer is accepted and check in with your inspector early.

#### ◆ Loan Approval/Financing Contingency

If your buyer's financing approval isn't in by the agreed date, the seller could walk. Mark this deadline in big, bold letters and remind your lender partner of it well in advance.

#### ◆ HOA/Condo Docs Due Date

Once buyers receive HOA or condo documents, they have a specific number of days to review—and they can back out for any reason during that period. The earlier these documents are delivered, the sooner that “free pass” window starts and ends. Delays in getting them to the buyer can push this contingency close to the closing date, creating last-minute risk.

#### ◆ Closing Date

Seems obvious, right? Yet so many tasks pile up in the final week that it's easy to forget how quickly it's approaching. Back-plan your to-do list from this date so nothing slips.

**Bottom line on deadlines:** When you're running from one appointment to the next, it's easy for these dates to creep up unnoticed. A transaction coordinator is there to help follow up with the respective parties to assist in meeting these deadlines—keeping things moving and giving you peace of mind.

### 2. Contract Mistakes That Will Drive You Crazy (and Delay Your Closing)

Even seasoned agents can fall victim to these sneaky little paperwork pitfalls:

#### ✗ Missing Signatures or Initials

One skipped initial box can mean your contract isn't technically valid.

#### ✗ Incomplete or Inaccurate Dates

Leaving a blank date field is basically a ticking time bomb.

### ✗ **Incorrect or Incomplete Property Address and/or Names of Parties**

If the address or the spelling of a buyer's or seller's name is wrong, it can cause serious issues with title work, lender documents, and closing statements.

### ✗ **Forgetting Addendums or Disclosures**

If an addendum is mentioned in the contract but not attached, you'll be chasing it down mid-transaction.

### ✗ **Vague or Confusing Terms**

"Repairs to be done before closing" sounds nice... until everyone has a different idea of what that means.

## **3. Why a Transaction Coordinator Pays for Themselves**

A late deposit, an overlooked signature, a missed inspection or HOA doc deadline—any one of these can kill a deal or cost you a commission.

By catching small issues before they become big ones, keeping the timeline on track, and freeing you up to focus on prospecting and client relationships, a seasoned real estate TC isn't just a convenience—they're a profit protector.

Think of it like flying with a co-pilot: you could try to manage the whole cockpit alone, but wouldn't you rather have someone making sure nothing is missed while you focus on the big picture?

### **Bottom Line**

Deadlines keep your transaction on track. Clean, accurate contracts keep everyone speaking the same language. A transaction coordinator keeps both running smoothly—so you can focus on closing more deals, not chasing paperwork.

When you add it up, a TC doesn't just make your life easier—they help you protect your reputation, your sanity, and your commission. And yes... we've got the color-coded spreadsheets to prove it.



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