

Closing Checklist For Sellers

Now that you've signed a purchase and sale agreement, you're pretty close to actually selling your home. Here is a list of things you must tend to and keep on top of before closing. This is your closing bible, tape it on the refrigerator and if you follow all the points below, theoretically, the passing will go smoothly!

APPRAISAL

Expect a bank appraiser (we'll call you for an appointment post p&s) and a plot plan surveyor (who may show up unexpectedly). If the buyer is being financed through the government, some bank appraisers may insist that work be done on the property before a bank will issue a mortgage commitment.

FINAL WATER READING

A final water reading is required for closing (although some condo's are exempt from this practice) and we will facilitate the meter reading. We will contact your local water department to schedule and the water department will need to access the interior of your home during the appointment. Final readings are typically scheduled at least two weeks advance of the closing per TRID guidelines. We will retrieve the bill when it's ready and we must forward the unpaid water bill to the closing attorney at least 5-7 days prior to closing for reference on the Closing Disclosure.

In some municipalities sellers' are required to replace/update the water meter so that it can be read by remote. You MUST have this completed in advance of the closing before they will issue your Final Certificate/Bill.

SMOKE INSPECTION

A Smoke and CO Detector Inspection Certificate will be required for closing. Contact your local Fire Department to set up an inspection appointment. Your agent will supply the state smoke and carbon guidelines and can recommend a service provider if you don't want to update equipment yourself. Municipalities charge from \$50 to \$100 per unit for the inspection.

GENERAL DETECTOR GUIDELINES: SMOKE DETECTORS MUST BE LESS THAN 10 YEARS OLD, HAVE A NON-REPLACEMENT BATTERY OPTION AND FEATURE PHOTOELECTRIC TECHNOLOGY

A Smoke and Carbon Monoxide detector is required on each level of a home. A general guideline for placement is to have either a combination (dual) smoke/carbon detector or individual smoke and separate carbon detector mounted on the ceiling at the base of each staircase and within 10 feet of all of the bedrooms. If your bedrooms are on more than one level or are not within 10 feet to the placed smoke/carbon detector you may need to add an extra smoke/carbon detector to meet current guidelines. Please note that if you have some hardwired detectors, all detectors in the home must be hardwired. Detector requirements are City/Town Specific which we will go over with you.

OIL TANKS

If you have an oil tank, we need to either conduct a final read, or if we've agreed to particular terms as part of the P&S, account for those terms. The official reading from the oil company so that we can provide proof of the amount in the tank as well as the last price you paid for oil. Calculations are based on a 260-gallon tank, even if the standard tank is 275 gallons. Therefore a half-full tank would be approximately 130 gallons. Abandoned oil tanks should be removed and any hazardous waste, paints, oilcans, etc. should be properly disposed of prior to closing. We will coordinate with your oil company to have this executed. Please note this will also be completed to provide the reading to the closing attorney.

UTILITIES

Call local utility companies to get the gas and electric bills out of your name. They frequently won't allow you to do this until about a week prior to the closing. You must order a discontinue before the buyer can put utilities in his/her name.

KeySpan Energy	800.231.5325	Verizon	800.870.9999
National Grid	800.322.3223	Comcast	888.633.4266
Municipal Gas and Light			

Find information about utilities in your area at InMyArea.com

FINAL WALK-THRU & MOVING OUT

The buyers will be back within 48 hours of the closing for a final walk through of the property, at which point the property will be broom clean and empty of all items except for those that were agreed upon to remain. WE STRONGLY RECOMMEND YOU MOVE TWO DAYS PRIOR TO CLOSING. We see sellers scrambling the day prior to closing to get out every item, or have snafus with the movers, so giving yourself a better window can make the process less stressful. It will require an extra night of moving truck storage but tends to make for a better move.

HOUSE CLEAN-OUT

Your house is to be delivered broom clean, as per your Purchase and Sale. That means that old, disconnected water tank must find a new home and that wood under the porch that the person you bought from left you must be gone at closing. If you plan to leave anything in the house at closing (matching paint, a piece of fence, etc.) the buyers must be notified and grant an O.K. Most buyers will appreciate your yard tools that you won't use, or the birdhouse in the tree, but others will want everything cleared out. Your house is expected to be completely empty by closing. Hazardous materials, including the old oil tank, paints, paint thinners, oil, etc, must be disposed of properly and be out of the house. If for any reason you will not be completely vacated by closing you will have to make arrangements with your buyer or you will be in breach of contract.

MAILING ADDRESS

Contact the post office with forwarding address and start changing your address as necessary.

CLOSING ATTENDANCE

Buyers must attend the closing. Sellers can give a power of attorney to a spouse or lawyer if they cannot make it to the closing. Please coordinate with your attorney prior to the day of closing.

DEED

The seller is required to provide a deed to the buyer at the closing. A local real estate attorney can draw one up for you or the conveyancing (bank) attorney will draw one for you for a set fee.

LEADINGEDGE™

Additional expenses that the seller will have at closing (besides paying the brokers and attorney) are as follows:

- There may be adjustments made for Real Estate taxes if you close before the taxes have been paid on your property for that quarter.
- A "stamp tax" is the Commonwealth's piece of the action on the sale of your home. The government receives \$4.56 for every \$1,000 of the sale of your home.
- Expect a nominal charge for the discharge of your mortgage and a charge for overnight delivery of the mortgage payoff, which will save you money on the interest owed on the mortgage.

****BRING A PHOTO I.D. TO THE CLOSING FOR SECURITY PURPOSES****
(A VALID DRIVER'S LICENSE or PASSPORT)