

After you have signed and executed contract.

What to do next

--- Things to do now ---

Once the contract has been signed and dated (executed):

- * The buyer agent or buyer has 3 days (after the effective date) to turn in the contract, earnest money & maybe option money to the Title Co.
- * They will usually send us the receipted pages, however since you will need to be in contact with them throughout the process, please contact them by the end of day 3 after the effective date, to make sure they have received. If they have not received the checks/contract, we need to find out why this has not been done.

Survey:

- * If you have a survey, email a copy along with [T-47 Affidavit \(print & fill out\)](#) to the Title Co, & buyer agent. The title co. info is on page 1 or 2 of the sales contract.
- * The T-47 Affidavit will need to be notarized before sending.
- * On the T-47 you are the "Affiant"
- * The "GF No." will be assigned by the Title Co., so do not worry about filling in this part.
- * The purpose of the T-47 let the title co know if there have been any changes to the outside of the property that might affect the survey since last survey.
- * Do the items above quickly, there is a deadline on paragraph 6C1 of the sales contract.
- *** If the buyer is buying a new survey, you will NOT do any of the above ***

HOA:

- * If you are in an HOA, you will need to contact your HOA and get your "subdivision information" to the Title Co. & buyer agent
- * The HOA may charge fees to get this information. You will need to pay.
- * There is a deadline to get this done on the "HOA Amendment" paragraph A.
- * If there is a fee to do this, wait until after the option period is over and repairs have been negotiated, unless the deadline is less than the option period.

--- Things to expect moving forward ---

Option Period:

- * This is normally a 7-10 day period where the buyer does their home inspection. This is where the buyer has the right to terminate the contract for what ever reason and get their earnest money back. Think of this as "round 2" of negotiations but it is dealing with repairs.
- * It is best to negotiate a dollar amount in lieu of doing the repairs for 2 reasons:
From buyer's point of view – they can hire vendors they are comfortable with, for the best job and get warranties.
From seller's point of view – should the deal fall apart for whatever the reason, you will not waste your money and time doing the repairs.

Once we are past the option period:

- * For the most part the agent's job is done.
- * We are waiting on the buyer and their mortgage company to get all the loan info completed.
- * Once they feel the buyer can get the loan, the mortgage company will order the appraisal.
- * No news is good news as we will only hear if the home does not meet sales price, or if they have lender required repairs
- * Once the appraisal is done and the home appraised, we are waiting on the mortgage company to send clear to close approval to the Title company.
- * It is common for the buyer to do a final walkthrough, the day of or day before closing. They usually just want a final look, or maybe checking on any agreed repairs. Please try to accommodate this.
- * Once the title company has approval, they will send you a "CD - Closing Disclosure" Sometimes they put a 3% commission for our fee. Contact them and notify that we have already been paid. They will reach out to us for verification.
- * Funding occurs once the title company has the funds (not when you have the funds). They will either issue you a check, or wire to your bank account, you would just need to let them know how you want to receive funds.

** Keep in mind that even though your home is under contract, it is not a done deal until it has closed. It common for the closing to be delayed a few days, and some contracts never close due to inspection, appraisal or the buyer not being able to obtain financing.