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We represent your lender in the closing for your purchase of your new property. In order for the closing to go as smoothly as possible, we need your assistance.

IF YOU HAVE AN ATTORNEY REPRESENTING YOU IN THE PURCHASE, PLEASE HAVE HIM OR HER CONTACT US AS SOON AS POSSIBLE.

Below is a Closing Checklist, listing the items that both you and the seller are responsible for as you prepare for the closing. Additional information that will be helpful in preparing for the closing follows the checklist.

If this is a family transfer, or if you are purchasing a foreclosure property, the seller may expect you to take care of some of the items on the seller's checklist (marked with an "\*" on the checklist). Please confirm who is to take responsibility for these items.

On the BUYERS page of this website, please select "Provide your contact information" and submit the requested information. You can submit other information to us on the CONTACT US page. Of course, if you want to talk to us, we will be glad to take your call.

Your timely response will greatly assist us in preparing for your closing. If you have any questions, please contact us.

Sincerely,

Reynolds Law Offices

Mailing address: P.O. Box 357, South Lancaster, MA 01561  
Office locations: 111 Main Street, Lancaster, MA ▪ 615 South Street, Fitchburg, MA  
Phone: 978-365-7322 ▪ 978-342-1193 ▪ Fax: 978-368-1161

## CLOSING CHECKLIST

	Buyer	Seller
<b>Things you can do right now</b>		
Submit your contact information on the BUYERS page .....	<input type="checkbox"/>	
Verify the spelling of your name in the letter we sent you.....	<input type="checkbox"/>	<input type="checkbox"/>
Verify the address of the property in the letter we sent you .....	<input type="checkbox"/>	<input type="checkbox"/>
Verify the legal description of the property sent with the seller's letter .....		<input type="checkbox"/>
Obtain an insurance binder and receipt for the first year (not if condo) .....	<input type="checkbox"/>	
Call/e-mail us with the amount of the insurance premium (not if condo) .....	<input type="checkbox"/>	
Arrange for preparation of a new deed (our fee is \$100 if you want us to prepare the deed for you) .....		<input type="checkbox"/>
Obtain the smoke detector/carbon monoxide detector certificate from the fire department (no more than 60 days prior to closing) .....	*	<input type="checkbox"/>
Arrange a tentative closing date with us .....	<input type="checkbox"/>	<input type="checkbox"/>
Let us know if you want us to prepare a Declaration of Homestead .....	<input type="checkbox"/>	
<b>Mortgage payoff(s)</b>		
Send the Mortgage Payoff Authorization form to us (link to this is on the SELLERS page) .....		<input type="checkbox"/>
Make the last mortgage payment(s) at least 7 days prior to closing .....		<input type="checkbox"/>
Terminate automatic withdrawal of payments .....		<input type="checkbox"/>
For an equity credit line: obtain a letter from the lender freezing the account ...		<input type="checkbox"/>
<b>Condominiums</b>		
Obtain a Certificate of Insurance from the condo association .....	*	<input type="checkbox"/>
Obtain a 6d Certificate from the condo association .....	*	<input type="checkbox"/>
Call/e-mail us with the amount of the monthly condo fee .....	*	<input type="checkbox"/>
<b>New construction</b>		
Obtain the Certificate of Occupancy .....		<input type="checkbox"/>
<b>Things to do in the week prior to the closing</b>		
Confirm the date, time, and location of the closing .....	<input type="checkbox"/>	<input type="checkbox"/>
Obtain the final reading for water and sewer (if town services).....	*	<input type="checkbox"/>
Obtain the final reading for electricity (if town light department) .....	*	<input type="checkbox"/>
Determine the value of oil remaining in the oil tank .....	*	<input type="checkbox"/>
Call/e-mail us with final water, sewer, electricity and oil figures .....	*	<input type="checkbox"/>
<b>The closing</b>		
Obtain a bank check (if there is a balance of more than \$1,000 due from you) .	<input type="checkbox"/>	<input type="checkbox"/>
Bring government issued photo ID to the closing.....	<input type="checkbox"/>	<input type="checkbox"/>
Bring your checkbook to the closing in case of last minute changes .....	<input type="checkbox"/>	<input type="checkbox"/>

\*If this is a family transfer, or if the property is a foreclosure property, the seller may expect the buyer to take care of these items. Please confirm who is to take responsibility for these items.

## PREPARING FOR YOUR CLOSING

### Name and address

Please check the spelling of your name(s) and the address of the property as they appear in the letter we sent you. Please let us know if any corrections are necessary.

### Insurance

Unless the property is a condominium (see Condominium below), you must arrange for homeowner's insurance on the property, and pre-pay the first year's premium. Your lender must approve any other payment arrangement. The amount of insurance coverage should be at least equal to the amount of your mortgage loan OR the policy must have a replacement cost endorsement. The insurance binder must list your lender as the mortgagee. Please contact your lender, or consult their commitment letter, for specific instructions on the mortgagee clause.

Please ask your insurance agent to fax the insurance binder to us, with a paid receipt for the premium, at least four (4) days prior to closing.

WHEN YOU CONTACT US TO SCHEDULE THE CLOSING, PLEASE PROVIDE US WITH THE AMOUNT OF THE INSURANCE PREMIUM AND THE EFFECTIVE DATES OF THE POLICY.

### Adjustments

Real estate taxes will be prorated with the seller based on information we receive from the town. If the taxes have been paid to a date beyond the closing date, there will be a tax adjustment due from you to the seller.

Water, sewer, and oil, if applicable, will be prorated with the seller based on final readings provided to us by the seller.

IF YOU WISH TO VERIFY THE ADJUSTMENT FIGURES GIVEN TO US BY THE SELLER, YOU SHOULD CONTACT THEM DIRECTLY. NO ADJUSTMENT WILL BE MADE FOR WATER, SEWER OR OIL UNLESS THIS INFORMATION IS PROVIDED TO US.

### Condominium

If the property is a condominium unit, instead of obtaining insurance coverage (see Insurance above), a Certificate of Insurance must be obtained from the condominium association that shows the amount of coverage on the building(s), lists you as the owner of the unit, and lists your lender as the mortgagee for the unit, as discussed above under Insurance. Typically, the seller obtains the Certificate of Insurance; however, you may want to verify that they are aware of this obligation.

In addition to the adjustments discussed above under Adjustments, the condominium fees for the month of closing will be prorated with the seller.

### Title insurance

Obviously, it is important that you receive clear title to the property you are purchasing. Although we are doing a title search on the property, there are a number of title related problems that a title search will not uncover. Title insurance is available to protect you against these problems. Your lender requires that you purchase title insurance for their protection. You can also purchase owners' title insurance that will protect your equity in the property, including future equity growth. This is an optional item, but, since most buyers choose to purchase the coverage, WE WILL INCLUDE THE COST OF THE POLICY IN YOUR CLOSING COSTS UNLESS YOU ADVISE US OTHERWISE. This is a one-time cost. Please call us if you would like to know the additional cost of the policy prior to closing.

### Declaration of homestead

Please refer to our article that explains the benefits of the Declaration of Homestead. If the property will be your primary residence, please let us know if you would like us to prepare a Declaration of Homestead.

### Scheduling

Once you have received final loan approval from your lender, please call PATTI at our office to schedule the closing. She will verify that the lender is ready to close and then coordinate the closing place and time with you, the seller, the realtors, and other attorneys. Please call at least five (5) business days prior to the date you want to close.

PLEASE NOTE: The last few days of the month, as well as most Fridays, tend to be in high demand for closings. We will make every effort to accommodate your scheduling needs, but we may have to suggest an alternate closing time on these days.

### Closing funds

If the balance due from you at closing is more than \$1,000.00, you must bring a bank check to the closing for that balance. We will inform you of the exact amount of this check once we have final instructions from your lender. This is usually the day before the closing. The check should be made payable either to yourself (you will sign it over to us at the closing) or to Reynolds Law Offices. If there are last minute changes to any of the figures, we will accept a personal check for any balance due from you. Please make sure to have your checkbook with you at the closing.

### Identification

Please bring photo identification with you to the closing. A driver's license is the normal means of identification, but any government issued photo identification will be acceptable.

### Special circumstances

If there are special circumstances that we should be aware of, please inform us as early as possible. We will make every effort to accommodate your needs.