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We represent the lender that is providing the financing for the purchase of your 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 SALE, PLEASE HAVE HIM OR HER CONTACT US AS SOON AS POSSIBLE.

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

IF YOU HAVE AN ATTORNEY OR REAL ESTATE AGENT REPRESENTING YOU IN THE SALE, THEY WILL TAKE CARE OF MANY OF THE ITEMS ON YOUR CHECKLIST.

On the SELLERS 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*
Things you can do right now		
Submit your contact information on the SELLERS page	<input type="checkbox"/>	<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 enclosed with the letter we sent you	<input type="checkbox"/>	<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"/>	
Mortgage payoff(s)		
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 the 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"/>
Condominiums		
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"/>
New construction		
Obtain the Certificate of Occupancy		<input type="checkbox"/>
Things to do in the week prior to the closing		
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"/>
The closing		
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 you have an attorney or real estate agent representing you in this transaction, they will take care of most of these matters for you.

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.

Property description

Enclosed with the letter we sent you is a copy of the property description which has been furnished to us. If there have been any boundary changes please let us know immediately.

Real estate tax bill

With some properties (not common), the town splits the property into two or more tax parcels for real estate tax billing purposes. In those cases, the town issues two or more tax bills each billing period. If this situation applies to your property, please let us know so that we can be sure to get accurate tax information from the town.

Deed

In order to transfer ownership of the property to the buyer, you will need to execute a new deed at closing. If you have an attorney representing you in the sale, he or she will prepare the deed for you. If you do not have an attorney, and would like us to prepare the deed for you, please contact us. Our fee for preparation of the deed is \$100.00.

Smoke detector/carbon monoxide certificate

You must obtain a Smoke Detector/Carbon Monoxide Detector Certificate from the fire department in your town. Please contact the fire department well in advance of the closing (no more than 60 days though) to arrange for an inspection of the property. The fire department may require the installation of additional smoke detectors or carbon monoxide detectors, so allow plenty of time to accomplish this. Please bring this certificate to the closing.

Mortgage payoff information

We need account information for each mortgage that you have on the property. A Mortgage Payoff Authorization form is available by selecting "Provide mortgage payoff authorization" on the SELLERS page. Please fill it out, print it, sign it, and return it to us IMMEDIATELY. Please be sure to fill in all of the required fields. Please provide account information for all mortgage loans, including any equity credit line or home improvement loans that are a lien on the property. Please note that there will be a fee of \$50.00 to cover our expenses in obtaining each mortgage discharge.

If you have an escrow account with the lender, you should verify whether they deduct the balance in the escrow account from the payoff, or refund it to you after the mortgage is paid off.

If a payment is due on your mortgage near the date of the closing, please make sure that the lender RECEIVES the payment at least seven (7) days prior to the closing. This will ensure that the payoff statement we receive will be accurate. The lender will receive our payoff check by overnight delivery no more than two (2) business days after the closing. Please consider this when deciding whether you need to make a final payment.

If you have an equity credit line on the property, you must arrange with that lender to terminate the account prior to closing. You do not need to pay off the account - we will do that at the closing - but WE MUST HAVE WRITTEN ACKNOWLEDGEMENT FROM THE LENDER THAT THEY HAVE CLOSED THE ACCOUNT and will not honor any additional checks written on the account.

If you have a mortgage with a non-institutional lender (anyone other than a bank, mortgage company or credit union), we MUST have a discharge of the mortgage in our possession prior to closing. If you are unable to obtain the discharge, please contact us.

If you have an FHA mortgage, your lender may charge interest to the end of the month in which they receive the payoff check. We will try to schedule the closing so that the lender receives the payoff check by the end of the month. PLEASE LET US KNOW IF YOUR MORTGAGE IS AN FHA MORTGAGE.

If your mortgage payment is made by automatic withdrawal, make sure that you instruct the lender to stop withdrawals soon enough, so that a payment is not made just prior to, or even after, the closing.

Condominium

If the property is a condominium unit, you must obtain a 6d Certificate from the condominium association. This certificate will identify any outstanding fees or assessments. The condominium fees for the month of closing will be prorated with the buyer. Please provide the monthly condominium fee to us so that we can calculate this adjustment.

You must also obtain a Certificate of Insurance from the condominium association that shows the amount of coverage on the building(s), lists the buyer as the new owner, and lists the buyer's lender as the mortgagee for the unit. Your attorney or real estate agent will be able to assist you with this.

New construction

If the property is new construction, it is your responsibility to provide a Certificate of Occupancy issued by the town. We will usually be unable to confirm the scheduling of the closing until the Certificate of Occupancy has been issued.

Adjustments

Real estate taxes will be prorated with the buyer based on information we receive from the town. Please make sure that the real estate tax bill is current.

If you have town water or sewer, please arrange with the town for a final meter reading. If the town will issue a final bill to you, please pay this bill and bring a copy of the receipted bill to the closing. If the town will not issue a final bill, an adjustment will be necessary based on the final meter reading. Please provide this figure to us when available.

If there will be an adjustment for heating oil, please let us know the value of the oil left in the tank.

NO ADJUSTMENT WILL BE MADE FOR WATER, SEWER OR OIL UNLESS YOU PROVIDE THE INFORMATION TO US.

Municipal light lien letter

If you receive your electricity from a town light department, please arrange with the town for a final meter reading. You may either pay the final balance (bring a copy of the receipted bill to the closing), or provide a copy of the final bill to us for payment out of your sale proceeds at the closing.

Proceeds

The proceeds check will be drawn on our escrow account with Clinton Savings Bank. The check will be available after the deed is recorded at the Registry of Deeds. The deed will typically be recorded shortly after the closing, but in some instances not until the next morning. If your attorney or real estate agent attends the closing, we will be glad to allow them to take the proceeds check with them, to be delivered to you after the deed is recorded. Alternatively, you can pick up the check at our office when available. If other arrangements are necessary, please let us know.

If you require a certified check for the proceeds, or if you need funds wired to another bank, there will be a delay until the buyer's funds and their lender's funds clear our account. The funds should be available the day after the closing. If other arrangements are necessary, please let us know as soon as possible. There will be an additional fee for wiring funds or obtaining a certified check.

If there is a balance due from you at the closing in excess of \$1,000.00, you must bring a bank check to the closing for that balance. We will usually be able to inform you of the exact amount of this check 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.

Power of attorney

If you will not be present at the closing, you must arrange for someone else, probably your attorney, to be present on your behalf. They will need an executed power of attorney from you so that they can sign the closing documents on your behalf. In no event will the person signing for you be allowed to sign the deed. **YOU MUST SIGN THE DEED YOURSELF.**

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.