

# CHECKLIST FOR SALES TRANSACTIONS: NEW LOAN

**PROPERTY ADDRESS:** \_\_\_\_\_

## **APPLICATION PROCESS:**

- Credit Application
- Application Receipt Agreement (certified funds only)
- Order Credit Report
- Verify Job, Rental History, Credit Report

## **CONTRACT DOCUMENTS:**

- Earnest Money Contract
- Seller's Disclosure
- Lead Based Paint Addendum if built before 1978
- Water District (MUD) Notice

## **LOAN AND CLOSING PROCESS**

- Open Title
- Send Buyer to Mortgage Company
- **Constant Follow-Up on Loan Process through Closing every 3-4 days**
- Receive and Review Title Commitment
- Make Sure All Utilities are on for Inspections/Appraisal
- Order Termite Report (Report only good for 30 Days)
- Verify Mortgage/Lien Payoff Information
- Prepare or Order Release Of Liens
- Payoff Investor Or Substitute Collateral (Change In Computer)
- Schedule Closing
- Remove Paid-Off Liens From Scheduled Transaction Payments
- Cancel Insurance-Look For Refund
- Turn Off All Utilities After Closing
- Check Into Escrow Account Refund-Look For Refund
- Remove Signs And Pick Up Lockbox
- Cancel Lawn Or Pool Service If Necessary
- Terminate All Advertising, Update MLS Listing
- Thank You Letter To Buyer with small gift

