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We represent the lender that is providing the financing for the purchase of the above-referenced 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. You can skip the rest of this letter; we will get everything we need from your attorney.

On the SELLERS page of this website, please select “Provide your contact information” and submit the requested information. Please provide an e-mail address so that we can keep you updated on your closing. Of course, if you prefer to call us with the information, we will be glad to take your call.

Below is a Closing Checklist with a list of 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 most of the items on the checklist.

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"/>
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"/>
Start shopping for homeowner's insurance (HO-6 policy if condo)	<input type="checkbox"/>	
Let us know if you want us to prepare a Declaration of Homestead	<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"/>
Mortgage payoff(s)		
Send the Mortgage Payoff Authorization form to us (a 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 stating that the account has been frozen		<input type="checkbox"/>
Let us know after you make your last mortgage payment(s)		<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"/>
Let us know 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		
Contact us to schedule the closing (at least 5 days prior to the closing)	<input type="checkbox"/>	<input type="checkbox"/>
Obtain an insurance binder and receipt for the first year (not if condo)	<input type="checkbox"/>	
Let us know the amount of the insurance premium (not if condo)	<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"/>
Let us know the final water, sewer, electricity and oil figures		<input type="checkbox"/>
Transfer utilities	<input type="checkbox"/>	<input type="checkbox"/>
The closing		
Obtain a bank check (if there is a balance due of more than \$1,000)	<input type="checkbox"/>	<input type="checkbox"/>
Bring government issued photo ID	<input type="checkbox"/>	<input type="checkbox"/>
Bring your checkbook in case of last minute changes	<input type="checkbox"/>	<input type="checkbox"/>
Bring house keys		<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

Deed

You are responsible for providing a new deed that will transfer ownership of the property to the buyer. 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 are also responsible for providing a Smoke Detector/Carbon Monoxide Detector Certificate issued by the fire department. 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 detectors, so allow plenty of time to accomplish this. Please bring this certificate to the closing.

Mortgage payoff information

We need to obtain a payoff 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 **as soon as possible**. Please provide account information for all mortgage loans, including any equity credit line or home improvement loans. Please note that there will be a \$75.00 fee to cover our cost of obtaining each mortgage discharge.

If a payment is due on your mortgage close to the date of the closing, please make sure that the lender **receives** the payment at least seven (7) days prior to the closing. 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, please ask the lender to close the account prior to the 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.

Condominium

If the property is a condominium, please obtain a 6d Certificate from the condominium association that identifies any outstanding fees or assessments. The condominium fees for the month of closing will be prorated with the buyer. Please let us know the monthly condominium fee so that we can calculate this adjustment.

You will also need to 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 take care of this for you.

Adjustments

Real estate taxes will be prorated with the buyer based on information we receive from the town. With some properties (not common), the town has split the property into two or more tax parcels and issues two or more tax bills each billing period. If this is the case for your property, please let us know so that we can be sure to get accurate tax information from the town.

If you have town water or sewer, please arrange for a final meter reading. If the town will issue a final bill, please pay the bill and bring a copy of the paid receipt to the closing. If the town will not issue a final bill, a credit will be given to the buyer 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 this information is provided to us.

Municipal light lien letter

If you receive your electricity from a town light department, please arrange 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 at the closing.

Proceeds

Your 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, they will be able to hold the proceeds check for you until the deed is recorded. Alternatively, you can pick up the check at our office when available. Please let us know if other arrangements are necessary.

If there is a balance due from you in excess of \$1,000.00, please obtain a bank check. 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. You will need to give them power of attorney so that they can sign the closing documents on your behalf. In no event will the power of attorney be allowed to sign the deed. **You must sign the deed yourself.**