RATIFYLY · RESOURCES

Real estate transaction checklist

Contract to close, in the order it happens: 59 checkpoints across 10 phases, each tagged with who owns it and when it is typically due.

File / property: ______________________________ Ratification date: ____________ Closing date: ____________

Who owns it: Agent = listing / buyer agent · TC = transaction coordinator · Buyer = buyer · Seller = seller · Lender = lender / loan officer · Title = title / settlement / escrow

01 Day 0: Ratification & delivery

Ratification is the starting gun. Almost every deadline in the deal counts from this date, so nail it first.

- [ ] Confirm the contract is fully ratified: every signature and initial present, every counter and addendum incorporated.
  Agent · Day 0
- [ ] Record the ratification date and the effective date the contract defines them from; this is the clock every other deadline runs on.
  Agent, TC · Day 0
- [ ] Distribute the fully-executed contract to buyer, seller, the co-op agent, lender, and title/settlement.
  TC · within 24 hours
- [ ] Calendar every date the contract names (deposit, disclosures, inspection, financing, appraisal, title, walk-through, closing) and note calendar vs. business days.
  Agent, TC · Day 0
- [ ] Confirm the required agency disclosure and any brokerage intake forms are signed and filed.
  Agent · Day 0
- [ ] Send the client a welcome note: the closing date, what happens next, and what you'll need from them and when.
  Agent · Day 0-1

02 Earnest money & deposits

The deposit proves the deal is real. Get it delivered to the right holder inside the contract window and paper the receipt.

- [ ] Deliver the earnest money to the holder named in the contract, by the accepted method.
  Buyer · typically 3-5 days of ratification
- [ ] Confirm the escrow/settlement holder received and receipted the deposit.
  TC, Title · on delivery
- [ ] File the deposit receipt in the transaction file.
  TC
- [ ] Note any additional or increased deposit due at a later milestone and calendar it.
  Agent, TC

03 Open title & escrow

Open the settlement file early. Title surprises take the longest to cure, so surface them while there's runway.

- [ ] Send the ratified contract to the settlement/title company to open the file.
  TC · within 1-2 days
- [ ] Confirm the order is opened and capture the file/escrow number.
  Title
- [ ] Order the title commitment / preliminary title report.
  Title

- [ ] Review the commitment for liens, judgments, easements, and exceptions; flag anything unexpected for the client.
  Agent · on receipt
- [ ] Verify the legal description and current vesting match the contract and the parties signing.
  Agent, Title
- [ ] Confirm the payoff is ordered on the seller's existing loan(s) and any liens.
  Title, Seller

04 Disclosures & HOA / condo documents

Disclosure delivery starts its own clocks, and resale packages are a classic bottleneck. Order them the day the contract ratifies.

- [ ] Deliver the seller's property disclosure/disclaimer to the buyer and confirm receipt.
  Seller, Agent · per contract
- [ ] Deliver the lead-based-paint disclosure and pamphlet for any home built before 1978.
  Seller · before the buyer is obligated
- [ ] Order the HOA / condo resale or association package where one applies.
  Seller · immediately (packages take days)
- [ ] Deliver the association documents to the buyer and start the review/cancellation period.
  Agent · on receipt
- [ ] Calendar the buyer's disclosure review/rescission deadline.
  TC
- [ ] Collect any jurisdiction-required disclosures (flood, well/septic, radon, coastal, etc.).
  Agent

05 Inspection window

The tightest window in most contracts. Book early, decide before it closes, and get every response in writing before the deadline.

- [ ] Schedule the home inspection early in the window; good inspectors book out.
  Buyer, Agent · within the inspection period
- [ ] Order any specialty inspections (radon, sewer scope, WDI/termite, well, septic, roof, structural).
  Buyer · within the inspection period
- [ ] Review findings with the buyer and decide: accept, request repairs, negotiate, or void.
  Agent, Buyer · before the window closes
- [ ] Submit the repair/inspection response before the deadline; inaction can waive the right.
  Agent · by the inspection deadline
- [ ] Get the repair/inspection amendment fully signed and re-distribute to all parties and the lender.
  TC · on agreement
- [ ] Confirm agreed repairs are completed and collect invoices, receipts, or a re-inspection.
  Seller · before closing

06 Financing & appraisal

The longest track. Application and appraisal ordered early keep the whole deal on schedule, and the contingencies are hard deadlines.

- [ ] Confirm the buyer has made loan application and given the lender the ratified contract.
  Buyer, Lender · within days of ratification
- [ ] Confirm the appraisal is ordered; scheduling and turnaround add real time.
  Lender · early

- [ ] Review the appraised value on receipt; if it comes in low, negotiate price, the gap, or the appraisal contingency.
  Agent · on receipt
- [ ] Submit any appraisal-contingency response required before its deadline.
  Agent · by the appraisal deadline
- [ ] Track the loan commitment / conditional approval and the financing-contingency deadline.
  Lender, TC
- [ ] Watch for lender conditions and make sure the buyer clears each one promptly.
  Buyer, Lender · ongoing

07 Insurance & utilities

Quietly gates the close. The lender needs a binder in hand, and possession needs the power on; neither should be a closing-week scramble.

- [ ] Buyer binds a homeowner's policy and sends the declarations page to the lender.
  Buyer · ~1-2 weeks before closing
- [ ] Confirm the lender received the insurance binder and it satisfies the loan requirements.
  Lender
- [ ] Order flood insurance where the property sits in a designated flood zone.
  Buyer
- [ ] Buyer arranges utility transfer effective the closing/possession date.
  Buyer · before closing
- [ ] Seller confirms transfer/cancellation of their utilities as of possession.
  Seller · before closing
- [ ] Order the home warranty if the contract calls for one.
  Agent, Title

08 Clear to close & Closing Disclosure

The home stretch runs on federal timing. The buyer must receive the Closing Disclosure at least three business days before closing, and any late change can restart that clock.

- [ ] Confirm the lender has issued “clear to close” (all underwriting conditions satisfied).
  Lender · before closing
- [ ] Lender delivers the Closing Disclosure; the buyer must receive it at least 3 business days before closing (federal TRID rule).
  Lender, Buyer · 3+ business days before closing
- [ ] Confirm the buyer received and reviewed the CD; flag any change that restarts the three-day clock.
  Agent, TC · on delivery
- [ ] Review the settlement statement figures against the contract, credits, and prorations.
  Title, Agent · before closing
- [ ] Confirm commission/disbursement instructions are with the settlement agent.
  TC
- [ ] Confirm the buyer's cash-to-close and wiring instructions; verify wire details by phone to a KNOWN number. Wire fraud is common and irreversible.
  Buyer, Title · before closing
- [ ] Schedule the closing/settlement appointment and confirm every party's time and place.
  TC, Agent

09 Final walk-through & closing day

Last look, then signatures. The walk-through is the buyer's final leverage; do it close to closing, not a week out.

- [ ] Schedule the final walk-through close to the closing appointment.
  Agent, Buyer · within 24-48 hours of closing
- [ ] Verify property condition, that agreed repairs are done, and that included fixtures and items remain.
  Buyer, Agent · at walk-through
- [ ] Confirm the seller has removed belongings and left the home in contract condition.
  Seller · before closing
- [ ] Buyer brings valid ID and closes with certified or pre-wired funds, never a personal check for cash-to-close.
  Buyer · closing day
- [ ] Sign, fund, and record; confirm the deed and any new loan are recorded.
  Title · closing day
- [ ] Hand off keys, remotes, codes, garage openers, and warranties per the possession terms.
  Seller, Agent · at possession

10 Post-closing & file archive

The deal isn't done until the file is complete. Close the loop with the client and hand a clean, compliant file to the broker.

- [ ] Confirm the transaction funded and recorded, and note the recording date.
  TC · after closing
- [ ] Confirm commission disbursement was received and reconciled.
  Agent, TC
- [ ] Deliver the final signed documents and settlement statement to the client for their records and taxes.
  Agent · after closing
- [ ] Submit the complete file to the broker for compliance review and archive.
  Agent, TC · per brokerage policy
- [ ] Confirm every required document is present, signed, and dated in the archived file.
  TC
- [ ] Update the client record and set a post-closing follow-up reminder.
  Agent