

# FROM CONTRACT TO CLOSING

## SELLER'S CLOSING TIMELINE

ALL PARTIES ARE BOUND BY THE CONTRACT CLOSING DATE, YET, SELLER PREPARATION TYPICALLY WRAPS UP IN 2–3 WEEKS.

### 1 Contract Accepted & File Opened

- Purchase contract is signed and ratified by all parties.
- United Title & Escrow, LLC, your title and escrow agent, opens the file and initiates the title order.
- If applicable, seller's existing mortgage payoff is requested from the lender. Sellers who own free and clear will not have this step.
- HOA or condo association documents are ordered by the seller — this is required by law in Virginia and Maryland and must be provided to the buyer within specific timeframes.
- Home inspection is scheduled by the buyer within the due diligence period, if applicable.

### 2 Due Diligence & Title Search

- Title search and examination are conducted to confirm ownership and identify any liens, judgments, easements, or other matters affecting title.
- Any title issues identified are communicated to all parties. Unresolved title issues can delay or prevent closing — early resolution is key.
- Buyer's mortgage processing and appraisal are underway, if financing. Cash transactions move faster with no lender approval required.
- Inspection findings are reviewed and any resulting negotiations are finalized, if applicable.

### 3 Title Commitment & Closing Prep

- Seller is notified of any outstanding liens, judgments, or encumbrances that must be satisfied at or prior to closing.
- Title commitment is issued upon completion of the title search and resolution of any title matters.
- If applicable, mortgage payoff statement is confirmed with the lender.
- Final Settlement Statement (ALTA) is prepared reflecting all credits, debits, payoffs, and net proceeds — the amount the seller receives after all costs are paid.
- Seller's documents are typically prepared and ready for execution ahead of the buyer's loan approval.
- Closing date, time, and location are confirmed with all parties.

### 4 Final Steps & Closing Day

- Final walkthrough is conducted by the buyer to confirm the property's condition prior to closing, if applicable.
- Seller(s) attends closing in person, may sign documents remotely or via mail-away or as a Remote Online Notarization (RON).
- Net proceeds are disbursed to the seller by wire transfer or check.
- Deed is recorded with the county after closing as public notice of the transfer.