

Contact mortgage broker if applicable to make sure everything is in place in regard to the closing file.

Verify the appraisal has come back satisfactory without any specific conditions.

Contact insurance agent to make sure they have everything they need to bind insurance coverage effective the day prior to closing.

Double check that all tenant estoppel letters are fully signed and in your file.

Call electric company to verify electric accounts will be transferred effective the day of closing as applicable.

Call water company to verify all water accounts will be transferred effective the date of closing as applicable.

Call trash company to verify all trash or garbage accounts will be transferred effective the day of closing as applicable.

Call any other utility accounts such as gas, internet or cable and verify they will be transferred effective the date of closing as applicable.

Prepare a welcome letter for the new tenants informing them that the purchase is final, be sure to include copies of the assignments of rent with the letter. Be sure to state in your letter a reminder that all rent moving forward shall be paid to you or your property manager. Also provide very clear instructions on how to accomplish this to include mailing addresses and contact information for you or your property manager.

Schedule a complete walk-through of each and every rental unit the day of or one day prior to the official closing date. You must be allowed access to each and every rental unit and have either a property manager or the owner present when performing this inspection.

Call the title closer and asked to be provided a copy of the closing disclosure for your review at least 2 to 3 days prior to closing. Be sure to report any deficiencies and insist on a revised closing disclosure prior to the closing date.

Check to see if you have had the opportunity to review the title search report to include the binder and review any exceptions.

Verify that any title issues discovered have been corrected and the title insurance paperwork has been modified to reflect the changes.

AT THE CLOSING

Review each and every document completely for accuracy, do not sign or initial any documents that contain errors. Bring any errors to the attention of the Closer for immediate correction.

If there are any documents or language in any documents that you do not understand be sure to ask all the questions you need to be 100% clear on what you are signing.

Be sure you have keys to any locks or combinations to any locks or access gates or alarms that are required for the property you are buying.

Relax, take a deep breath, sign the documents and enjoy your accomplishment!