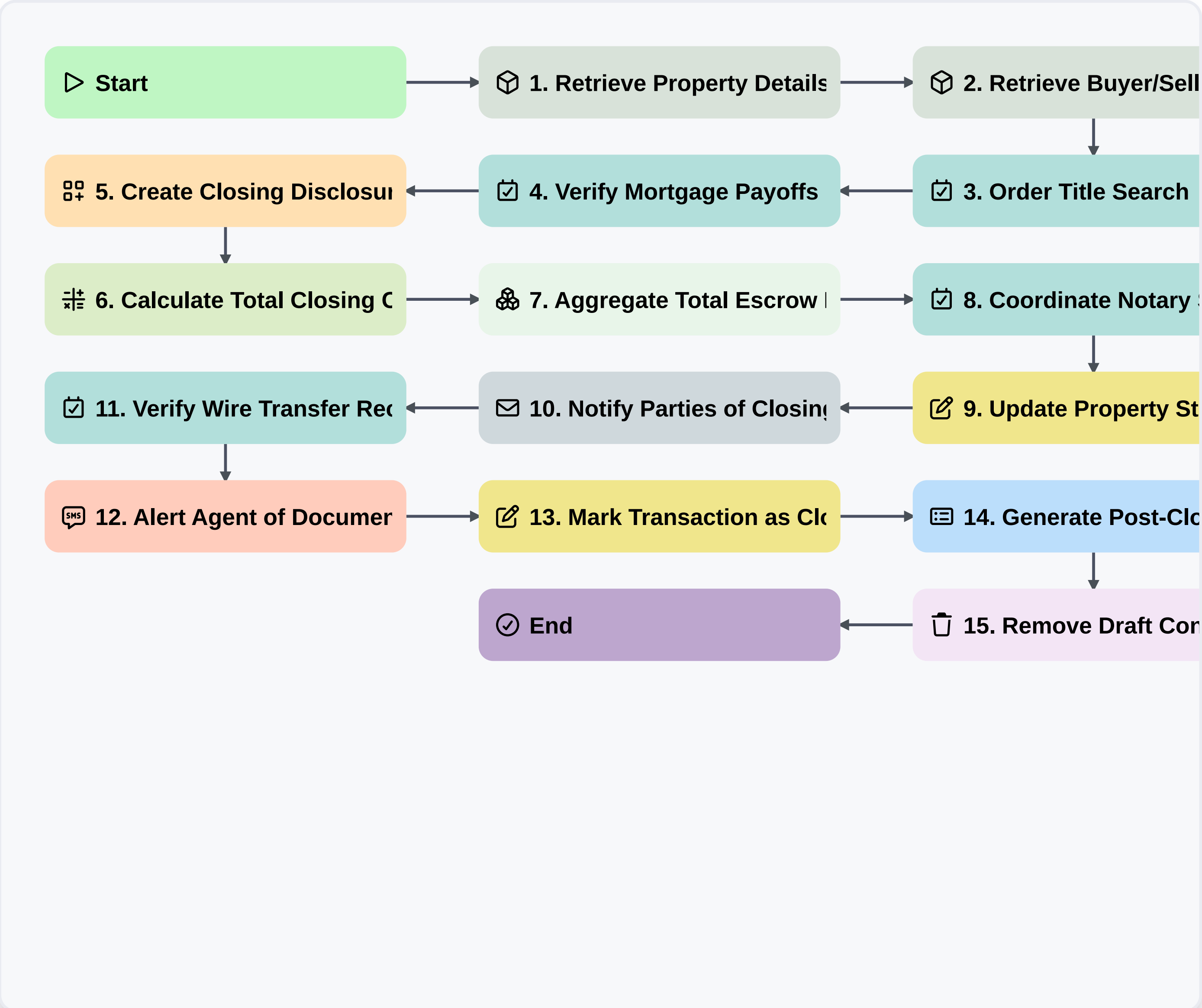
ChecklistGuro

Real Estate Closing Checklist And Workflow



Start
Start of the Workflow/Process.

1. Retrieve Property Details
Fetch core information (address, price, closing date) from the Property Data Model.

2. Retrieve Buyer/Seller Information
Fetch contact details and legal names from the Parties Data Model.

3. Order Title Search
Create a task for the Escrow Officer to initiate the title search process.

4. Verify Mortgage Payoffs
Create a task to contact lenders and confirm final payoff amounts.

5. Create Closing Disclosure (CD)
Generate a new entry in the Closing Documents data model containing the finalized fee breakdown.

6. Calculate Total Closing Costs
Sum all tax, lender, and legal fees to determine the total cash required at closing.

7. Aggregate Total Escrow Fees
Sum all individual service fees from the Line Items data model to validate the final balance.

8. Coordinate Notary Signing
Create a task to schedule the mobile notary for the signing appointment.

9. Update Property Status
Change the status of the Property entry from 'In Escrow' to 'Pending Closing'.

10. Notify Parties of Closing Date
Send an email to Buyers, Sellers, and Agents confirming the final appointment time and location.

11. Verify Wire Transfer Receipt
Create a high-priority task to confirm funds have cleared the escrow account.

12. Alert Agent of Document Signature
Send an SMS to the Real Estate Agent once all parties have digitally signed the contract.

13. Mark Transaction as Closed
Update the transaction record to 'Closed' and timestamp the completion.

14. Generate Post-Closing Summary
Create a final report summarizing the transaction details for the company archives.

15. Remove Draft Contingencies
Delete any expired or inactive contingency entries from the transaction record.

End
End of the Workflow/Process.