

SELLERS RESOURCE PAGE

BEFORE CLOSING

1. Seller Information Sheet:

- a. Complete and return as soon as possible (3-5 days.) Completing and returning the seller information sheet in a timely manner is vital to closing on time.
- b. A completed seller information sheet allows us to order your mortgage payoff, understand ownership of the property, and start the title review and clearance process.
- c. Mortgage payoffs and Homeowners/Condo Association letters must come directly from lenders and HOA/Condo Associations (Due to fraud, our firm cannot accept them from sellers.) Mortgage Payoffs routinely take 2 business days to receive but can take up to 10 business days to receive. HOA/Condo letters routinely take 5-7 business days but can take up to 15 business days to receive.
- d. HELOC: Even if there is a zero balance on a home equity line of credit, it is still a lien against the property and must be listed on the seller information sheet.

2. Ownership/Signing:

- a. In order to convey title, all documents have to be signed correctly (and by all owners.)
- b. Name Change: If you got married, divorced, or just changed your name since you took title, our firm needs proof in advance of closing.
 - i. For marriage, our firm needs a marriage certificate.
 - ii. For divorce, our firm needs the divorce order and settlement agreement.
 - iii. For other name changes, our firm needs the court order changing your name.
- c. Power of Attorney/Corporate Resolution These documents must be signed and reviewed in advance of closing. Documents our firm draft and send to you will be accompanied with a return FedEx label. We highly recommend sending a scanned copy of the executed document to us for review prior to sending the original because if there is an issue on the executed document it can be corrected prior to the original being sent. Valid signing authority is essential to conveying title, without it the closing cannot happen. If they have not been sent in advance of closing originals MUST be brought to closing.
- d. LLC/Corporate Ownership/Partnership: Our firm needs to know who is/will be signing on behalf of the entity and verification of authority in advance of closing.
 - i. Contracts and other documents must be signed in their corporate representative capacity. (Ex. Taylor Sellers, as {Title} of Taylor Sellers Law, LLC)
 - ii. Corporate Entity must be in good standing with the secretary of state.
 - iii. For LLC, our firm needs article of organization, operating agreement, and possibly a resolution.
 - iv. For Corporations, our firm needs articles of incorporations, by-laws, and possibly a resolution.
 - v. For Partnerships, our firm needs the partnership agreement, and possibly a resolution.
- e. Trust/Estate: Our firm needs to know who is/will be signing on behalf of the trust/estate and verification of authority in advance of closing.
 - i. Contracts and other documents must be signed in their representative capacity. (Ex. Taylor Sellers, as {Trustee/Executor/Administrator} of estate or trust)
 - ii. For Trusts, we need the Trust Agreement
 - iii. For Estates, we need a copy of the death certificate, letters of testamentary/administration, and the will (if applicable.)

3. Out of State/Foreign Seller: Sellers who do not reside in the state of Georgia are subject to 3% Georgia State Withholding.

- a. Learn more at: https://dor.georgia.gov/sites/dor.georgia.gov/files/relatedfiles/document/TSD/Form/TSD_Withholding_Requirements_for_Sales_or_Transfer_of_Real_Property_by_NonResidents_2011_2.pdf

PREPARING FOR CLOSING

1. **Schedule the Closing:** Approximately a week before closing, your agent, the buyer's agent, and our firm will work out a time and location for the actual closing. Once all the details have been agreed upon, an invite will be sent to you by email.
2. **Settlement Statement:** Your agent will receive a final or preliminary settlement statement 48 hours prior to closing. It will be preliminary if we are missing documents or the buyer's lender has not submitted a final buyer closing disclosure.

DAY OF CLOSING

1. **Double Check Closing Location:** We have several closing locations in addition to our office. Make sure you are going to the correct location at the correct time for the closing.
2. **Timeliness:** Please show up 15 minutes early and expect to attend for approximately 1 hour.
 - a. Moving Out: If at all possible, you want to avoid scheduling your movers during the closing, or just before the closing. The Georgia Association of Realtors contract requires the seller to have give possession at closing so your personal property should be moved out prior to closing. Moving just before closing can lead to delays in walk throughs for the buyer and delay the closing
3. **Identification:** Make sure you bring a valid government issued identification with your picture (and the same name on the contract.)
4. **Wire of Proceeds:** You can choose to receive a check or a wire for proceeds. If you choose a wire be aware there is a \$35 charge and please bring your wire instructions to closing as we cannot accept them via email. Note:
 - a. Some banks have different wiring instructions than what are on a check. You should check in advance.
 - b. If you are wiring to another closing attorney, you will need to bring those instructions.