

TOP 10 REAL ESTATE CLOSING DELAYS

Avoid common transaction obstacles that can delay closings.



01 DETERMINING OWNERSHIP

Verify seller names, marital status, trusts, and vested ownership before contract execution.



02 FOREIGN SELLER

At the listing appointment, determine if the seller is a foreign person. If so, notify the escrow officer and all parties, as IRS documentation may be required.



03 LENDER INFORMATION

We are required to obtain the seller's loan payoff information. We will need the name and phone number of the lender, the loan number, and identifying information for each person on the loan.



04 SURVEY

If the seller provides an existing survey per the contract, it must include a T-47 Residential Real Property Affidavit. Otherwise, the seller may be required to pay for a new survey.



05 IDENTIFICATION

A valid, unexpired government-issued photo ID is required for all signers. Acceptable forms include a driver's license, military ID, or passport.



06 CLOUDS ON TITLE

Tax liens, judgments, HOA liens, IRS liens, bankruptcies, and other title issues must be cleared and may take time to resolve. Open communication between the seller and title company is essential.



07 CONTRACT DATES

All contract dates must be complete. Incomplete dates can cause confusion, delays, and funding issues.



08 REPAIRS NOT COMPLETED

Agreed repairs should be completed promptly, as they may be required by the lender. The lender may also require a re-inspection before closing to verify completion.



09 HOA & HOA ADDENDUMS

If the property is subject to a mandatory HOA, review the HOA addendum to confirm who must provide the subdivision information and the required delivery timeframe.



10 SHORT SALES AND FORECLOSURES

In a short sale or foreclosure, the seller must still complete the lienholder's approval process after the contract is signed.