

MICHIGAN TITLE INSURANCE AGENCY

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Pre-Closing Checklist

Initial Each Item:

_____ Contact City/Township/Village in which the property is located. It is your responsibility to question and comply with the municipality's inspection and certification ordinance information. You may be required to have your property inspected, perform or escrow for repairs, and/or obtain a Certificate of Occupancy or waiver PRIOR TO CLOSING. SEVERAL MUNICIPALITIES will NOT allow a closing without a Certificate of Occupancy, therefore this is an IMPORTANT STEP.

_____ Contact City/Township/Village Water Department to schedule a Final Water Reading for the day keys are to be turned over. Some municipalities may need access to the property to do so, therefore this must be worked out between the Purchaser and Seller. At closing a minimum of \$300.00 will be withheld from the Seller's proceeds as an escrow for this Final Water Bill. Once the billing, which must be clearly marked "Final", is provided to Michigan Title, we will pay said water bill and refund any overage to the Seller. In any case where the amount held is not enough, the Seller accepts full responsibility for any shortage and agrees to pay the balance within 48 hours.

_____ Is your property located within a Condominium or Homeowner's Association? If so, you must contact your property manager and notify them of your sale in order to obtain a status letter showing any outstanding dues, fees assessments. These letters can take time and, in some cases, there is an upfront charge in addition to rush fees, if not requested with enough lead time.

_____ Homeowner's Insurance. If your transaction a Land Contract, you MUST provide proof of Homeowner's insurance showing the Land Contract Holder, at or prior to closing. If your transaction is a Cash Deal, all parties can sign a waiver at closing if a copy is not available. If your transaction is a new mortgage, your Lender will require proof of Homeowner's insurance prior to closing.

_____ Have payoffs been obtained for all open liens? This includes mortgages, home equity's, and any unrecorded personal loans against the property.

_____ Have all taxes and assessments been paid? If not, we may require an escrow until we can obtain final payment figures from the appropriate municipality.

_____ Have you been contacted by our office and have all items on Title Commitment been cleared?

_____ Is there an open and active bank account for the Seller?

_____ Do you have the appropriate SS#, TIN or EIN for the Seller? If the Seller is not a U.S. Citizen, you MUST contact our office for further requirements prior to closing.

_____ Have ALL parties provided valid Photo-Identification IN PERSON?

_____ Are all parties local and available to be at closing? If not, you must contact our office prior to closing.

Once all items have been addressed, completed, and initialed, please contact our office to schedule your closing. We require a minimum of 3 business days to complete your closing document. Therefore, please call AT LEAST 3 days prior to your requested closing date. In the case that closing is cancelled by Seller or Purchaser after documents are prepared, Michigan Title reserves the right to charge a \$50 cancellation fee upon each reschedule of closing.

Seller: _____ Purchaser _____

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Michigan Title Insurance Agency File Number: _____