

# What *we do* for Contract to Close

Rhode Island

## Purchase and Sale

- Thoroughly review Purchase and Sale
- Send executed P&S and applicable riders/addenda to all parties
- Correct any discrepancies, missing signatures/initials as needed
- Send email to seller/buyer with the timeline

## Inspections/Repairs

- Follow up on Inspection Requests and confirm completion prior to closing
- Prepare any Repair Addendums as needed.
- Confirm all signatures are present on any applicable Repair Addendums
- Request repair receipts before closing and share with all parties

## Financing

REGARDLESS OF SIDE

- Confirm buyer completes loan application
- Confirm scheduling of appraisal
- Follow up with lender on status of appraisal and progress of loan
- Confirm loan approval prior to deadline
- Confirm lender has insurance binder

## Condos/HOA

- Request condo docs and ensure delivery to buyers agent
- Assist with requesting documents
- Ensure HOA contact information is available for attorney & lender

## Attorney Collaboration

- Provide attorneys with all documents and addendums pertaining to the transaction
- Follow up with attorney periodically to ensure transaction is on track
- Review and verify all documents and information is correct
- Complete any requests from the attorney in a timely manner
- Ensure the attorney has requested any extensions, as needed



## Pre-Closing

- Create and deliver commission statement to attorneys prior to closing
- Send a final closing update to the seller/buyer
- Ensure any final utilities are received or ordered
- Ensure buyers have received utility information to set up prior to closing
- Request CD/ALTA for brokerage file
- Notify brokerage of successful closing



## Post-Closing

- Request client Testimonial or Review
- Send CD/ALTA/HUD to client in January for tax purposes
- Send 1 Year Home Anniversary email

## TOP 3 REASONS TO USE A *Transaction Coordinator*

### Pay As You Go - When using Precision

Transactions you pay per transaction - no overhead to worry about when things get slow.

### Plug and Play - We have our own internal systems, tools and training to help our TC's manage any and all transactions.

### Low Cost - Your only cost is our fee - we cover training, vacation, taxes and programs for all our TC's.

## WHAT YOU DO:

- Provide Fully Executed Contract
- Complete Contract Submission on our website
- Attend any In-Person events (Inspections, Appraisals, Final Walkthroughs, Closings, Etc.)
- Negotiate any Repairs, Price Changes or Other Changes to the Terms of the Contract
- Recommend Vendors as Needed to Your Clients
- Advise Clients on Major Choices/Decisions during Transaction
- Follow Deadlines, Documents, and Answer Questions during our "After Hours" (anything outside our normal Mon-Fri / 9 am-5 pm availability)
- Always Copy and Request that TC is copied on Correspondance
- Ensure TC is Up to Date on Any Missed Communication, Date Changes or Information from all parties

**\$425**

Contract to Close

*One Side*

**\$750**

Contract to Close

*Both Sides*

**\$200**

Listing

*Coordination*

**\$50**

Document Prep

*Fee\**

\*Buyer or Listing Docs

**On Average, An Agent Typically Commits Between 15-20 Hours Of Their Time To The Entire Contract to Close Process.**

If You Are Managing 5 Transactions A Month, That Equates To 75 Hours Just Working "In The Business"

## Our Promise To You

Hiring a Precision Transactions TC means you will partner with an entire team with years of experience that will result in hours of work leveraged to take care of what's more important to you, like:



Loving on your clients - past and current



Getting New Business



Going on Vacation



Working in the Community



Spending more time with family and friends