Sallé
LAW FIRM, P.A.

Closing Process Flowchart

Real Estate Contract is signed.

Buyer's Agent schedules a closing with the Sallé Law Firm ("SLF").

Realtors will send SLF the contract as well as buyer and seller information sheets

Buyer will initiate loan process with a lender/ mortgage broker. The mortgage broker needs to send SLF the Request for Title Work

SLF will solicit a title company (abstractor) to perform the title search

Abstractor will send title work to SLF;

SLF will prepare a title commitment letter after researching the title work and submit that letter to the lender

The lender must approve the title commitment and notify SLF accordingly.

The lender must obtain all information necessary to prepare the closing instructions and documents.

The lender will send SLF closing instructions

SLF will prepare the HUD and other applicable closing documents based on the closing instructions as well as other information obtained throughout this process.

A draft of the HUD will be sent to the lender for approval. Approved HUD's will then be sent to the Realtors.

The lender will send the loan money to SLF.

At closing, an attorney from SLF will meet with the parties to perform the closing. This typically involves the attorney explaining the nature and meaning of all of the legal documents signed at the closing and to answer any related questions that may arise. Any parties bringing funds to closing must either wire the funds at least 12 hours in advance or bring a certified check to closing.

Outgoing funds and payoffs are sent from SLF to the various parties involved.

After closing, SLF will record the necessary documents with the appropriate governmental bodies

SLF prepares final title policies if applicable and send to the buyer.

SLF satisfies and records the mortgage satisfactions.

SLF receives the original deed from the county and sends it to the buyer.

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