

Pointers for a Smooth Closing Regarding the Seller

1. Determine the Seller's Marital Status.

Since both the husband and wife must execute the deed, it is essential to know whether the Sellers are married, separated, divorced or single.

2. Supply the Title Insurance Company with a copy of the existing Owner's Title Policy.

Chicago Title will give a reissue credit on all real estate sales that occur within three years of the date the Seller(s) purchased the property, regardless of who issued the Owner's Title Insurance Policy.

3. Ask if your Seller is a foreigner.

If yes, ask if they have a green card. If they don't have a green card, refer them to their CPA.

4. Existing mortgages on the property.

To help us expedite the closing, please supply: all existing mortgage holders, loan number(s), contact phone number(s), the Seller's social security number(s).

5. Mail away?

If the Seller(s) cannot attend the closing, please provide the address where the documents should be mailed for the Seller's signature(s).

6. Power of Attorney.

Please do not assume you can use a Power of Attorney for the closing without prior approval of the closing agent.

7. First Right of Refusal.

Many condominium complexes and homeowner associations have a first right of refusal clause in their declaration documents. It is important for the Seller(s) to check with the association to see if this is required, prior to selling the property. Many associations require a 30 day notice for this option to be executed.

8. Send contracts to us early.

We encourage you to send your contracts to us early on in the closing process, just in case we find a title defect and need extra time to clear up everything.



CHICAGO TITLE
Of The Florida Keys

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Visit us on the Web:

www.ctic.com
www.florida.ctic.com
www.florida.ctic.com/offices/keys.asp

1031 Exchange
IPX 1031

Investment Property Exchange Services, Inc.
1-(877) 494-1031
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SELLER'S NET SHEET



**CHICAGO
TITLE**
Of The Florida Keys

*Pointers for
a Smooth
Closing*

Estimated Seller's Net Work Sheet

(These fees may vary in other areas)

Seller's Name: _____ **Projected Closing Date:** _____

Property Address: _____ **Sales Price: \$** _____

Title Insurance Premium (negotiable between Seller and Buyer) \$ _____
(Calculate \$5.75 per \$1000 of sales price up to \$100,000, \$5.00 per \$1000 from \$100,000 to \$1 million, \$2.50 per \$1000 from \$1 million to \$5 million)

Less Reissue Credit - If applicable (see item 2 on back of brochure) \$ (_____)

Discounted Title Insurance Premium \$ _____

Fee for Closing Services \$ _____ 200.00
(Closing and Search Fees are based on residential transactions)

Fee for Title Search \$ _____ 200.00

State Documentary Stamps on Deed \$ _____
(Calculate at \$.70 per \$100.00 of sales price)

Real Estate Brokerage Fee \$ _____
(Per listing agreement or contract)

County Taxes \$ _____
(Calculate pro-rated taxes by dividing 365 days into last years tax bill amount, multiply per diem by number of days through closing)

Recording of Satisfaction of current Mortgage/s \$ _____ 18.50
(\$10.00 for 1st page + \$8.50 per page thereafter, generally 1 page)

Repairs by Agreement \$ _____
(Only if agreed in advance and according to contract)

Shipping and Handling Fees \$ _____
(Express fees if mail away to seller, approximately \$45.00 • Express fee for loan payoff, \$15.00 per payoff - if applicable)

Payoff of First Mortgage \$ _____

Payoff of Second Mortgage \$ _____

Other Payoffs \$ _____

Total Estimated Closing Costs \$ _____

Sales Price (Less Estimated Closing Costs) \$ _____

Estimated Net Proceeds to Seller \$ _____

