

Sellers Closing Day Checklist - What To Expect

Once your closing date has arrived, the contract contingencies are met, and the title has been checked, it is finally time to complete the sale.

The closing is hosted at the attorney's office, and all involved parties will want to be there on time to sign the closing paperwork. If you would prefer, most closing attorneys allow sellers to pre-sign the closing documents as well.

Sellers should prepare to sign multiple documents for the closing, including:

- Closing Statement
- Closing Disclosure
- Deed
- Bill of Sale
- FIRPTA
- GAP Insurance
- Disclosure Statement
- Tenant/Work Affidavit

Attorneys often assist with unanticipated problems that can arise at closing, review documents, provide legal advice, protect your interests, and answer questions.

What Sellers Need to Bring to the Closing:

- House Keys and Access Codes
- Personal Checkbook for Minor Incidentals
- Government-Issued Photo ID for All Sellers Listed on the Contract

Ask your real estate attorney if any additional documents or items are needed, such as property tax statements, utility bills, proof of home warranty, or homeowners' insurance documents.

Closing Costs for Sellers

Sellers are responsible for paying a variety of expenses involved in the closing. In addition to the remaining mortgage balance (if applicable), sellers can expect to pay 5-10% of the home sale price in closing costs. Below are some of the typical closing expenses for sellers:

- Real Estate Agent Commission
- State Transfer Taxes (In South Carolina, \$1.85 per 1,000 in sale price – subject to change)
- Loan Payoff Costs
- Outstanding Homeowner Association Dues
- Property Taxes
- Title Insurance Fees
- Title Company Closing Fees
- Real Estate Attorney Fee