



YOU ARE UNDER A LEGAL CONTRACT TO SELL REAL ESTATE.

YOUR CONTRACT TO SELL PROPERTY CAN BE CANCELED BY THE BUYER AT ANYTIME. BY CANCELING ESCROW THE BUYER MAY SACRIFICE ANY AND ALL EARNEST DEPOSIT TO YOU.

ESCROW COMPANY NAME: _____

ESCROW COMPANY PHONE NUMBER: _____

ESCROW ADDRESS: _____

WHAT TO EXPECT:

STEP #1.) OPEN ESCROW.

THE BUYER WILL OPEN ESCROW WITH THE DEPOSIT YOU NEGOTIATED IN THE PURCHASE CONTRACT. THE DEPOSIT WILL BE HELD IN ESCROW THROUGHOUT THE DURATION OF THE TRANSACTION. YOU WILL BE RECEIVING A COPY OF THE CHECK FROM THE ESCROW COMPANY ONCE ESCROW HAS BEEN OPENED.

STEP #2.) INSPECTION PERIOD, SPDS, CLUE REPORT, INSURANCE.

WITHIN YOUR CONTRACT THERE IS A SPECIFIED TIME PERIOD FOR THE BUYER TO COMPLETE AN INSPECTION. DURING THIS SPECIFIED TIME YOU WILL WANT TO ENSURE THE PROPERTY IS IN GOOD CONDITION AND BE PREPARED FOR THE BUYER TO WALK-THRU THE PROPERTY WITH AN INSPECTOR AND OTHERS TO SEE THE PROPERTY. YOU WILL HAVE TO ORDER A CLUE REPORT TO PROVIDE TO THE BUYERS, YOU CAN GET THIS BY CALLING YOUR INSURANCE AGENT OR ORDERING ONLINE. **ALSO DURING THIS TIME THE BUYERS WILL ENSURE THAT THE SUBJECT**

PROPERTY IS INSURABLE AND REVIEW YOUR SELLER PROPERTY DISCLOSURE STATEMENTS. (BE AWARE THAT THE INSPECTION PERIOD IS WHEN MOST CONTRACTS ARE CANCELED.)

STEP #3.) APPROVE OR DECLINE PROPERTY.

EVEN IF THE BUYER(S) ARE PURCHASING THE PROPERTY AS-IS, THEY HAVE THE OPPORTUNITY DURING THE INSPECTION PERIOD TO MAKE ANY CONCLUSIONS ABOUT THE PROPERTY. IF THE BUYERS CANCEL ESCROW WITHIN THE INSPECTION PERIOD, THEY ARE ENTITLED TO RECEIVE THEIR ENTIRE DEPOSIT BACK, UNLESS OTHERWISE NEGOTIATED. THEY ALSO MAY REQUEST THAT ITEMS ARE FIXED, OR THEY MAY PROCEED WITH THE CLOSING WITH NO CHANGES. WE WILL FURTHER DISCUSS THESE SCENARIOS AS THE PROCESS CONTINUES.

STEP #4.) APPRAISAL

IF THE BUYER IS OBTAINING A LOAN, THE BANK IS GOING TO REQUEST AN APPRAISAL. THIS WILL DETERMINE THE VALUE OF THE HOME. IF THE APPRAISAL IS LOWER THAN THE SELLING PRICE, BOTH BUYER & SELLER HAVE OPTIONS, WHICH WE WILL DISCUSS IF THIS SITUATION ARISES.

STEP #5.) UTILITIES & MAIL

BEFORE YOU MOVE OUT YOU WILL WANT TO GET UTILITIES TURNED OFF AT THE PROPERTY. PLEASE ENSURE THE UTILITIES ARE ON FOR THE DURATION OF THE ESCROW PERIOD SO BUYERS CAN PERFORM ALL INSPECTIONS AND WALK-THRUS.

ELECTRICITY – APS (602)371-7171
SRP (602)236-8888

GAS – SOUTH WEST GAS (602)861-1999

PHONE – COX (602)277-1000
QWEST (602)244-1111

WATER – LOCAL WATER CHECK WITH AGENT

POST OFFICE – LOCAL OFFICE NUMBERS VARY

STEP #6.) FINAL WALK-THRU & SIGNING

BEFORE THE BUYERS SIGN THEIR FINAL LOAN DOCUMENTATION THEY HAVE THE OPTION TO CONDUCT A FINAL WALK-THRU. PLEASE DO NOT SWAP APPLIANCES OR CHANGE ANYTHING WITH YOUR HOME. YOU WILL SIGN YOUR FINAL DOCUMENTATION AT THE TITLE COMPANY. THE BUYERS LOAN MUST FUND TO ESCROW AND MUST RECORD WITH THE COUNTY. THIS IS A VERY STRESSFUL TIME PERIOD, BUT ESCROW IS NOT CLOSED UNTIL THE DEED HAS BEEN RECORDED.

STEP #7.) MOVING

MOVING IS STRESSFUL, BE CAREFUL WITH YOUR VALUABLE ITEMS. THE BETTER YOU PACK THE BETTER THE MOVE.

TIPS FOR THE REAL ESTATE PROCESS.

DO NOT GET STRESSED!! THIS PROCESS IS NOT AN EXACT SCIENCE AND THINGS CAN HAPPEN TO DELAY YOUR CLOSING. MANY THINGS ARE OUT OF YOUR CONTROL, AND OUR CONTROL. PLEASE BE PATIENT WITH ALL PARTIES INVOLVED!

SELLER SIGNATURE: _____ DATE: _____

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