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Closing Manager Introduction

Subject: Congratulations on Your Sale!

Hello;

The Closing Manager Team for Allied Realty are Cindy Beckner, Samantha Neal, and Sarah Hilton. We work hand in hand with our agents to coordinate the details and paperwork involved in your home sale or property sale from offer acceptance to closing. We will be communicating regularly with you throughout the transaction to keep you informed and to answer any questions you may have about the process.

The process from now until closing can be broken down as having three distinct phases:

1. Inspection and Due Diligence Period:

During this time, the buyer will order all inspections, for example some choose to have the home professionally inspected, others will perform the inspection themselves. This is when a survey, septic inspection or water test for example is also completed by the buyer and paid for by the buyer unless otherwise agreed. This inspection period is usually 10 business days from the effective date of your purchase and sales agreement. After all the results are compiled by the buyer, then they make a decision to either continue with the sale, terminate the agreement, or ask for concessions from the seller. If the buyer asks for work to be done or a lower sales price the next step it will be a formal document called "Investigation Contingency Amendment". You as the seller then will make the decision to accept the items requested by the buyer or not.

2. Financing Approval

If the buyer is paying cash for the home or property, other than making sure their funds are readily available and arranging for the funds to be wired to the title company for closing, you can relax on this topic, as we won't be jumping through all the hoops necessary for loan approval!

If the buyer is financing the property, providing all the necessary documents to the lender ASAP is extremely important. The appraisal is also a critical part of the loan approval process and we are finding that most lenders do not order appraisal until they are notified the inspection and due diligence period has been satisfied completely. We will be following up with the lender regularly to ensure there are no unpleasant surprises. We are focused on the buyer obtaining a loan approval ASAP.

3. Closing and Moving:

There are many details to coordinate in the last days before closing and moving and we'll be available to help guide you through these steps, of course ALL EXCEPT packing and moving! Once final point to remember; in Maine the day of closing is the day all of your personal property is 100 % removed from the property unless otherwise agreed to in writing. When you attend the closing or even if you are closing through mail once the deed (bundle of rights to the property) has been signed by the seller, the buyer now has possession to the property, including the key to the home.

Please feel free to contact Cindy at 207-474-9553 Ext 101 or admin@alliedrealty.net; Samantha (Sam) at 207-474-9553 Ext 102 or sneal@alliedrealty.net; or Sarah at 207-778-9999 or shilton@alliedrealty.net. Please add us to your contacts so our messages don't end up in your junk or spam folders.

Thank you for choosing Allied Realty, our goal is to make this experience enjoyable and with the least amount of stress as possible!

