



Why Have a Lawyer for Your Real Estate Closing?

The following is a list of those tasks & details with which your lawyer will attend to:

- **Review the contract & make any necessary changes or addendums.**
- **Contact the Realtor and other party's attorney:** This is to confirm closing date and resolve any lingering issues. (i.e. change in closing, property inspection issues.)
- **Order a payoff letter:** This is ordered from your present mortgage holder.
- **Water bill certification:** Ensures the water bill has been paid.
- **Prepare and examine title insurance policy:** This is an insurance policy which the seller of the property must procure for the buyer. This is to insure the title is free of liens and encumbrances, which may prevent the sale from closing if not cleared.
- **Prepare a deed:** Property is transferred by a deed from the seller to the buyer. This is then recorded at the Office of the Recorder of Deeds.
- **Prepare an Affidavit of Title:** This is prepared by the seller's attorney to guarantee that during the time the seller ordered title insurance up to the time of closing, the seller did not incur any liens or encumbrances on the property. (i.e.: unpaid repairs, etc.)
- **Bill of Sale:** This transfers title of personal property on the premises. (i.e. : stove, dw, etc.)
- **Survey:** The attorney will insure the required current survey is available at closing.
- **Transfer taxes:** All transfers of property in the State of Illinois are subject to an Illinois, County and City Transfer Tax. The attorney will make sure that the transfer tax declarations are properly prepared, reflecting appropriate amounts due.
- **Closing Statement:** This is a statement of all of the figures involved in the transaction. It must include a pro-ration of any taxes which are unpaid at closing and any other credits or debits to reflect the transaction.
- **Other items:** transfer of liability insurance, leases and pro-rations of rents, security deposits, notices to tenants if property is income property, condominium documents or a power of attorney to execute the Deed if you cannot be present at the closing, releases necessary to clear title or release liens and roof or appliance warranties.
- **Attend the closing:** They will ensure that everything is properly executed, title is passed successfully, funds are distributed to the proper individuals, keys are passed.

Note: Bring proper identification & your checkbook (just in case there are any last-minute adjustments).



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