

Sellers

Contributed by Administrator
Saturday, 13 May 2006
Last Updated Sunday, 10 June 2007

Congratulations on the sale of your home! Okelley and Sorohan, LLC has been asked to handle the sale of your home on behalf of the purchaser's lender. We look forward to assisting you with the closing. Following is a list of information that we need to have prior to closing and as soon as possible so that we can prepare for your closing:

- Social Security Numbers/Federal Tax I.D.. Federal and State law requires that we keep your social security numbers or Federal Tax I.D. number if you are a corporation, numbers on file for reporting purposes. Also, without your social security number we cannot obtain Payoff information required for closing!
We do not release these numbers to anyone but the State of Georgia and/or IRS as required by law.

- Homeowner's Association Dues (if applicable). We must have a letter from the HOA before closing showing the amount of dues paid (yearly or monthly) or owed and whether or not there are any initiation fees or special assessments owed. Please provide a contact name, address and phone number so we can request the required information. Please be aware that most Associations charge a fee to provide us with an account status letter that will appear on the settlement statement.

- Payoffs. Please provide us with the name and telephone and account numbers for your current lenders. Additionally, please advise us if you have an open equity line, even if it shows a zero balance. We must have your lender fax the payoff amounts prior to closing. Please be aware that some lenders take five to ten days to fax a written payoff so we need this information as soon as possible. There will be an overnight/wire fee, as well as a recording/handling fee for getting your mortgages released at the courthouse, on the settlement statement.

- Termite Inspection. The termite inspection report and graph must be faxed to our office prior to closing for lender approval. It must be dated no later than thirty (30) days prior to the date of closing. Lenders require that the original report and graph be sent to them after being signed by the buyer so please bring the complete original (there should be multiple copies) to the closing, even if you have already faxed this to us. If the report has been paid for we will need the receipt and if it has not we will collect for it on the settlement statement.

- Home Warranty Info (if applicable). If you agreed to provide a home warranty in the contract it should be ordered before the closing and the confirmation faxed to our office. We will need the name of the company and the cost. Also, the Buyer and the seller are usually required to sign the application.

- Title. Please notify us immediately if there is a divorce, separation,, death, bankruptcy or other potential title problem associated with your property. We will need contact information and copies of documents to insure clear title.

- Power of Attorney. If someone will be attending closing to sign for you we will need an original power of attorney and a copy of your driver's license as well as a copy for the person who signed the Power of Attorney and their social security number. Please contact our office because you must use one of our forms or we must get yours approved prior to closing.

- Corporation/LLC. If you are signing on behalf of a corporation, we will need your corporate seal and original corporate resolution. If you are signing on behalf of an LLC, we will need your LLC seal (if you have one) and a copy of the LLC Operating Agreement.

- Out of State Sellers. If you reside in another state and the property being sold was not your principal residence while in Georgia, you may be subject to the Georgia Withholding tax. If you notify us in advance, we can fax the appropriate form to you to figure out if any tax will be owed.

- Please make sure each seller brings a Photo I. D. (Driver's License) to closing.

- Lastly, bring keys, garage door openers, and any documents for the new Buyer.