



K. M. Minemier & Associates, LLC

Real Estate Services

Buyer Select Closing Company Checklist

- Preliminary HUD-1, prepared deed, and backup sent to K. M. Minemier & Associates LLC five (5) business days prior to closing. HUD requires five (5) business days
- Settlement fees charged to buyer - Settlement fees are always charged to buyer unless there are seller concessions on line 5 of the sales contract.
- Recording fees charged - Recording fees must always be charged to the buyer and not HUD.
- No transfer taxes charged to HUD- HUD is exempt from transfer taxes. If for some reason transfer taxes are being charged, they must be charged to the buyer.
- Earnest Money deposit brought to closing - The Earnest Money deposit is held by the Local Listing Broker and should be brought to closing or given to the BSCC prior to closing. If the Listing Broker is unable to attend closing the Earnest Money may be deducted from their commission.
- Old FHA case number included on wire reference - The case number **must** *always* be included in the wire reference.
- Wire amount exactly the same as amount on Line 603 of HUD-1
- Commission checks cut to listing broker *and* selling broker - Note: cutting commission checks is the responsibility of the BSCC.
- Buyer to transfer utilities into their name as of the date of closing.
- Final closing package sent to K. M. Minemier & Associates LLC within 48 hours of closing - The final, signed closing package **must** always be sent within 48 hours of the closing.