



## *Professional Asset Management & Sales*

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### **Steps to Closing-What to Expect**

Congratulations on your upcoming property purchase! This letter explains the next steps to closing so you know what to expect throughout the process. Please read carefully in order to meet time sensitive deadlines.

1. Your executed contract, earnest money and receipted option fee (if applicable) is sent to the designated title company. The title company will record the receipt of earnest money and open title work for your contract. Lender contact information is provided to your escrow agent.
2. Simultaneously, we forward a copy of the executed contract to your lender (if applicable) and provide them with your escrow agent's contact information. If the property is occupied we will also forward a copy of the lease agreement to your lender along with a copy of the property survey, if available.
3. If you request a home inspection we will coordinate with your chosen inspector to provide access to the home during your option period. Pam will contact you after the inspection is completed to go over the results and answer any questions you may have.
4. Referring to the completed Buyer's Information Sheet we begin ordering the additional items you requested (home warranty, survey, insurance quote, etc) when your option period ends.
5. The title company will send you the title commitment and supporting documents for review and approval. If the property is part of a Homeowner's Association the title company will also forward the HOA documents and order the resale certificate.
6. We coordinate with the Title Company and lender to ensure they have all the information needed to process your file without delay. We can also contact your insurance agent to provide title company information and property description so they can forward a quote to be included on your HUD settlement statement.
7. Occasionally it may become necessary to extend the closing date due to unforeseen delays with the Title Company or lender. This delay might be caused by the discovery of an old lien on the property that must be cleared, slow response to the request for HOA Resale Certificates, scheduling the lender's appraisers or a hold up in underwriting. If this should occur Pam will contact you to advise you of the delay and then recommend a new closing date based on the recommendations of the Title Company or lender.
8. When the Title Company and lender are ready to close your contract they will send a HUD statement for review and approval. We review the HUD for accuracy and then forward to you for review. Pam will contact you to go over the HUD statement and answer any questions you have.
9. If a mobile notary is required we will coordinate with the title company to have one scheduled. On closing day you will need a copy of your identification and a cashier's check for the funds to close.
10. Once documents have been signed and returned by all parties, the title company will forward them to the lender for review. Upon approval your lender will release funds to the title company, who will then disburse all funds for closing.

Thank you for the opportunity to work with you. Please do not hesitate to contact us if you have questions! Our information is found below:

Pam Blanco  
Broker/Owner  
[pam@pamtexas.com](mailto:pam@pamtexas.com)  
817-907-7347 cell

Kelly McGough  
Closing Coordinator  
[kmcgough@pamtexas.com](mailto:kmcgough@pamtexas.com)  
682-558-8900 office



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**Buyer's Information Sheet**

Please complete and return this form so we can proceed with your contract closing. Completed forms can be faxed to 682-558-8908 or emailed to [kmcgough@pamtexas.com](mailto:kmcgough@pamtexas.com)

Contract Property Address: \_\_\_\_\_

Buyer's Name: \_  
Buyer's Telephone Number: \_  
Buyer's Email Address: \_  
Buyer's Mailing Address: \_

Lender: \_\_\_\_\_  
Lending Officer: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_

Insurance Company: \_\_\_\_\_  
Agent Name: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Will premium be paid at closing? Yes \_\_\_\_\_ No \_\_\_\_\_

Do you wish to schedule a home inspection? Yes \_\_\_\_\_ No \_\_\_\_\_  
Name \_\_\_\_\_ of \_\_\_\_\_ Inspector: \_\_\_\_\_  
Inspector Telephone \_\_\_\_\_ Number: \_\_\_\_\_  
Inspector Email Address: \_\_\_\_\_

Do you wish to purchase a Home Warranty Plan? Yes \_\_\_\_\_ No \_\_\_\_\_  
Home Warranty Company: \_\_\_\_\_  
Plan Coverage Desired: \_\_\_\_\_

Do you wish to purchase a survey if one is not provided by seller? Yes \_\_\_\_\_ No \_\_\_\_\_

Will you require a mobile notary to sign closing documents? Yes \_\_\_\_\_ No \_\_\_\_\_

Special requests or instructions: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



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### **Time Sensitive: Earnest Option Fees & Earnest Money**

Congratulations your offer has been accepted. The next steps in the closing process are outlined below.

#### **Contract Property Address**

**Contract Purchase Price \$** \_\_\_\_\_

**Estimated Closing Date:** \_\_\_\_\_ **Option Period Ends:** \_\_\_\_\_

1. Within 2 days of signing the contract the option fee is **payable to the seller**. Please be aware that this is a critical date.

**Option Fee \$** \_\_\_\_\_

*\*If you have chosen to perform a home inspection it should be conducted during the option period. Should you need a recommendation on a home inspector please refer to the list provided.*

2. In addition to the option fee you will also need to send earnest money.

**Earnest Money \$** \_\_\_\_\_

Payable to \_\_\_\_\_

**Unless otherwise instructed please mail the above monies to our office:**

**Professional Asset Management & Sales**

**Attn: Claudia Pallares**

**2201 N. Collins, Suite 240**

**Arlington, TX 76011**

3. You should begin selecting an insurance company. If you are not currently working with an agent we have provided recommendations for insurance companies as well.
4. You will receive a Seller's Disclosure notice that should be signed and returned within 3-5 days. Any other documents required by the Lender or Title Company will be sent to you as needed.

Please do not hesitate to contact our office if you have any questions.

Pam Blanco  
Broker/Owner  
[pam@pamtexas.com](mailto:pam@pamtexas.com)  
817-907-7347 cell

Claudia Pallares  
Closing Coordinator  
[Claudia@pamtexas.com](mailto:Claudia@pamtexas.com)  
682-558-8900 office



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### **Insurance Providers:**

#### **Davis-Dyer-Max Insurance**

**Michelle Pepper**

(972) 864-0400 Extension: 243

Michelle.pepper@davis-dyer-max.com

3200 Broadway Blvd., Suite 400

Garland, TX 75043

#### **Farmers Insurance**

**Marshall Raines**

(817) 263-7900

mraines@farmersagent.com

7625 Bellaire Dr. S, Suite 100

Fort Worth, TX 76132

#### **Grimes Insurance Group, LLC**

**Wm. Brad Grimes**

(214)494-8800

grimesw@grimesinsurancegroup.com

8380 Warren Pkwy, Suite 700

Frisco, TX 75034

### **Licensed Inspectors:**

#### **Citiwide Home Inspections**

**Brett Herbert**

(817) 903-5275

brettherbert@sbcglobal.net

4300 Lone Oak Drive

Mansfield, TX 76063

#### **Bullion Professional Real Estate Inspection, Inc.**

**Bobby Bullion**

(972) 849-3252

bbullion@sbcglobal.net

1540 Bryson Lane

Midlothian, TX 76065



## *Professional Asset Management & Sales*

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### **Lenders:**

#### **Graham Parham, Senior Loan Officer**

*Highlands Residential Mortgage*

12001 N. Central Expressway, Suite 750

Dallas, TX 75243

Toll Free Direct: 855-326-6802

Office: 972-581-2998

Cell: 214-679-3396

Toll Free Fax: 855-326-6801

Email: [gparham@highlandsmortgage.com](mailto:gparham@highlandsmortgage.com)

Website: [www.grahamparham.com](http://www.grahamparham.com)

#### **Cambria Mortgage**

**Dave Beach**

(817) 520-2026

dave.beach@verizon.net

200 N Rufe Snow Dr

Keller, TX 76248

#### **Versolis Lending**

**Teresa Watters**

(817) 343-8685

teresa@versolis.com

1808 Harwood Ct

Hurst, TX 76054