

## BUYER RE-SALE process step by step

**AGENT SENDS EMAIL TO BUYER CLIENTS, COPYING ADMIN, WITH THE EXECUTED OTP AND COUNTERS ATTACHED. THIS IS INITIAL INTRODUCTION TO ADMIN.**

**IN A SEPARATE EMAIL, AGENT INTRODUCES ADMIN TO SELLER'S AGENT**

**1. Receive the Executed Offer and Counter Offers. Fill out the escrow checklist sheet and create a physical file. Create digital file on server under ESCROWS - D:\SynologyDrive\1Sales\2Escrows.**

**2. Ask for Closing Cost Estimate to Closing Attorney**

- Review deed to know if we need a new trust, price of transaction, house or condo, Jalisco or Nayarit, which Notary we're using.

**3. Due Diligence**

- Send email to seller's agent to request all contingency items from the OTP.
- Send email to buyers introducing herself, letting them know you're helping with due diligence and that they must deposit to escrow on approximate date. Confirm that they would like to have a property inspection. Send price list from Bradport (or other inspector) and estimate based on condition and m2 of the apartment.
- Coordinate inspection with seller's agent, buyer's agent, and Inspector.
- Email the buyer (copy the agent always) the contingency documents. In case of any questions from the buyers, the agent will clarify.
- Email the buyer the inspection report with highlights, copy agent.
- Create contingency removal if necessary. Add inspection reparation requests if applicable.

**4. Open Escrow Account**

- Email Escrow Agent to open a new escrow account. Copy both agents, and BW closing coordinators. Tell Escrow Agent in body of email (subject of email: NEW ESCROW CONTRACT/*NAME OF PROPERTY*)
  - NAME OF PROPERTY
  - NAME OF BUYERS AND SELLERS AND THEIR AGENTS
  - PRICE AND CLOSING DATE
- Escrow agent then responds with all needed documents to be filled out or provided. Admin creates escrow agreement and gets it signed by buyers.

**5. Escrow Deposit Wire Transfer –** When you send the escrow agreement to be signed by buyers, you provide the wiring instructions and ask for 10% + escrow fee. Ask buyers for their banks' wire transfer receipt/confirmation, which you will send to Escrow Agent.

**6. Closing Attorney Wire Deposit-** Send buyer the wiring instructions for the closing attorney account. US buyers send \$3000 USD. Canadians send \$5,000 CDN. Mexicans \$60,000MXN. Also, send the closing cost estimate at this point.

**DELIVER FILE TO BW CLOSING DEPARTMENT. EMAIL CLIENT TO INTRODUCE BW CLOSERS.  
EMAIL SELLER'S AGENT SEPARATELY TO INTRODUCE BW CLOSERS.**

**7. Email Executed OTP and COUNTERS to the Closing Attorney; let the Closing Attorney know the agents and who they are representing. Copy seller's agent.**

**8. Closing team sends email to buyer to gather documents for Closing Checklist:**

- 2 forms of ID (passport foreigners always, Mexicans INE and DL or INE and PP),
- birth certificate,
- if married, marriage certificate,
- Mexicans: RFC, CURP, Constancia de Situacion Fiscal updated within last month,
- SSN/SIN Card or Tax return (document where SSN is shown) All foreigners,
- 1 proof of address per buyer. Must be full-page electricity, water, gas, bank statement (no internet bill)
- “General Information Form” on the server. Email to buyer so they can print, fill it out in ink, sign, and scan back.

**In Initial email to buyers, confirm if they will be present for the closing. Ask for beneficiaries' information**

**\*If POA needed, begin process to acquire the document. If it is a new trust, and the buyers won't be present, collect the signed, original letter of “NO COMPARENCIA” from Closing Attorney.**

**9. Closing file with buyers' documents must be 100% complete before emailing to the Closing Attorney. Confirm with Closing Attorney if buyers will be present at closing. Once complete, send email to Closing Attorney and follow up to make sure the deal is progressing with all variables involved in the specific transaction.**

**10. Once all authorizations are received, the Closing Attorney will advise of the closing date. Confirm with your buyer the closing date.**

**11. Once there is an estimated closing date, BW closing team asks Closing Attorney for the balance of Closing Costs. Ask the seller's agent for pro-ration amounts and cession letters.**

**12. Email buyers the FINAL NUMBERS and CLOSING UPDATE.**

- Share the price breakdown of balance on property, closing costs, prorations, or any special assessment if applicable.
- Share again the escrow wire instructions, and ask the buyers to send their wire transfer receipt from their bank.

**13. 7 days before closing confirm that buyer will send the funds to escrow. Confirm that all funds arrive to Escrow Account. Send buyer escrow receipt of funds, and if buyers are not**

coming to closing, update them with the necessary documents to be printed, ink-signed, and scanned back. (Disbursement letter, Cession letters, etc)

**14. Create the POA letters for utility name changes. Work with seller's closing coordinator on disbursement letter and cession letters. Collect service bills and recent receipts.**

**15. Review the Word Version of the deed provided by the Closing Attorney. If modifications needed, let Closing Attorney know.**

-correct names

-legal description matches previous deed

-folio real, clave catastral, predial, colindancias y linderos, and client information all correct

**15. Create New Owner Binder which includes:**

-New Owner Letter, Predial, utility bills, condo admin contact, service providers

**16. Create Boardwalk KYCs, Escrow Company KYC ready to be signed at Closing.**

**16. Email buyer to let them know Closing Day logistics. Time and location of Notary office. Bring two original forms of ID (usually Passport and Driver's License).**

**17. Request commission factura from Ana Green and then send it to the closing attorney**

**18. Go to the closing**

**19. At Closing, get the utility cession letters signed by seller and seller's ID.**

**20. Share digital deed with condo administrator to introduce the new Homeowners. Copy New Owners and Agent.**

-Admin does not need to ask buyers for any documents

-Agents must ask for both Passports and Driver's License to make sure that names are correct on the OTP, which will then be written as is on escrow agreement.

- Property address on the OTP must be the legal description of the property as per its deed.

That same address will be copied by admin onto the escrow contract and accepted by Escrow Company.

## UTILITY TRANSITION

Admin receives name change letters for any utilities that need to be changed into new owners' names. The closing coordinator provides these letters. Verify that signatures of seller and buyer match the passport. Get picture of the CFE meter for day of the name change.

Once name change is complete, send an email to the buyers to let them know and give them important information like service number/account number, website of utility, and simple instructions on how to pay each bill

Any charges paid by the admin must be reimbursed by agent