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Closing final walk through checklist

A final home inspection walkthrough allows you to ensure that everything is in order before you move in after closing day.You’ve received the clear to close from your lender, the closing is scheduled, all that’s left is to retrieve your new keys, right? Well, not so fast. There’s one more visit you need to make in the day before closing -- the final walkthrough. Find out why this final step may be the most important one you make.What is the purpose of a final walkthrough before closing? Do you do a final walkthrough before closing? Do you do a final walkthrough before closing? Though it’s not required by law, in most real estate transactions a final walkthrough is part of the standard process prior to closing. Both the buyers and the sellers will be expected to sign off on the home’s condition with a final walkthrough form before the new buyers take possession.The final walkthrough serves a variety of purposes, including:Ensuring that repairs identified on the home inspection checklist, and agreed to as a prerequisite for closing, have been satisfactorily completed.Ensuring that the home has not been damaged during the closing term or during the move-out and is in the same condition it was in when the purchase was initiated, or as spelled out in the purchase contract.Ensuring that all conveyances specified in the purchase contract -- appliances, furnishings, fixtures, or outdoor features -- remain after move-out.How long should a final walkthrough take?Depending on the size of the property, a final walkthrough may take just a few minutes, in the case of a small condo, or several hours, in the case of a large estate property.What should you look for in a final walkthrough before closing?Although the final walkthrough is not an opportunity for an additional home inspection, you should make a survey of the home’s systems and finishes in order to ensure that everything is intact and working as it should. Your real estate agent should attend the final walkthrough with you in order to make note of issues that arise and contact the seller’s agent in case of any problems. What’re some closing on a house problems? Major problems when closing on a home can be identified when performing a walkthrough. Here are our tips for your final walkthrough checklist:Turn on and off every light fixtureRun water and check under each sink for leaksTurn on the garbage disposal and exhaust fansFlush each toiletMake sure the air and heating both runOpen and close doors and windowsOpen and close the garage door, using the remote openers, keypads, and any other switchesMake a visual inspection of walls, floors, and ceilingsCheck items identified during the home inspection to ensure that appropriate repairs have been made.In addition, open cupboards, closets, and other storage areas to ensure that the homeowner has not left any belongings behind or debris for you to clean up. This is especially important if there is a shed or outbuilding on the property.If you identify problems during the final walkthrough, you and your agent will have to head back to the negotiation table. Possible remedies include:Delayed closing until agreed upon items have been completedSeller concession to the buyer at closingMoney held in an escrow account from seller proceeds sufficient to cover the cost of the repair.In a worst-case scenario, a final walkthrough may reveal problems that are too big to resolve and on which the parties cannot reach an agreement. While this outcome is rare, there is a reason that real estate professionals always say that a real estate transaction is not over until it’s over.You’ll enjoy greater peace of mind and a streamlined closing process when you work with Endpoint. Powered by the latest technical innovations and the experience of our parent company, First American, you’ll experience the joy of an effortless close. Learn more about Endpoint or continue reading our Step-by-Step Guide for more closing day tips. Buying a home can feel a little like running a marathon. You have to stay focused throughout the whole journey, from the mortgage application and home search process to making an offer and getting a home inspection.One important final step before the closing is the final walk-through. No matter what, you should never skip this critical task.“You want to make sure the home is in the same condition as when the offer was made,” says Andy Peters, a real estate broker and co-founder of The Peters Company, a Keller Williams Realty team serving Georgia. “If a seller is doing negotiated repairs or improvements, you want to verify they were, in fact, done and done correctly.”You’re almost to the finish line — and the closing table. To get you there, here are some final walk-through tips.1. Understand that a final walk-through isn’t a home inspectionWhen you’re buying a home — whether it’s a condo, town house or a single-family home — you want to make sure the residence is in the condition you agreed to purchase.“The purpose of a final walk-through is to make sure the home is still in the same, acceptable condition as when you last saw it, and to take a final look to make sure all repairs were completed, if needed,” says Alyse Alonso, a Realtor with eXp Realty in San Antonio, Texas. “You basically want to make sure the neighbor’s child did not accidentally hit their baseball through your soon-to-be new front window” or other surprise damages.2. Know who attends the final walk-throughTypically, the final walk-through is attended by the buyer and the buyer’s agent, without the seller or seller’s agent. This gives the buyer the freedom to inspect the property at their leisure, without feeling pressure from the seller. If the property is a new home, a builder or contractor may attend. “New-build walk-throughs are looking for defects as well as cosmetic issues. A new home is delivered in a more ‘fresh out of the box’ way, so expectations are generally higher,” Peters says.If the home inspection uncovered significant issues that were fixed prior to closing, you may want to ask your home inspector to re-inspect the home to ensure agreed-upon repairs were made properly, Alonso says. Keep in mind, though, there will be an additional cost involved, and you might have to schedule the re-inspection before your final walk-through, she adds.3. Schedule it just before closingIn most cases, the final walk-through is scheduled within 24 hours prior to the closing date. Your real estate agent can help you set a time with the seller’s agent when you can be sure the property will be accessible and (hopefully) vacant. “Ideally, the final walk-through will take place on the way to the closing office or the evening before,” Alonso says, adding, “I have seen them take place a day or two before closing in certain circumstances.”4. Do a walk-through again if bad weather hitsMother Nature might not cooperate with your plans to close on a home, so if something significant happens — like a serious storm, nearby fire or earthquake — it’s smart to repeat the final walk-through before moving forward with the closing. “Water intrusion, fallen trees causing damage and sinkholes are all things we’ve discovered at final walk-throughs,” Peters says.Adds Alonso: “In some cases, the bank may not complete the loan until the damage is remedied. In other instances, the buyer and seller may be able to negotiate suitable repairs.”5. Take your timeDepending on the size of the home, a final walk-through can take anywhere from 15 minutes for a small home to more than an hour for a larger property. Build in extra time to inspect extra items, such as a pool or a detached shed or garage. Remember that this is your last chance to give your new home a final once-over before it’s all yours, so don’t rush.6. Communicate any issues you find during the final walk-throughFinding a significant problem during the final walk-through can be a hassle, but it doesn’t have to be a deal breaker. More than likely, it may delay the closing by a few days to resolve the problem, or you’ll need to ask the seller to provide you with a credit at closing so you can handle the repairs after move-in day.“Most issues can be worked out by negotiating more money. There is some gray area in terms of what you can use to hold up a closing,” Peters says. “Clearly if (the home is) not in the condition it was when you made the offer, the seller has to cure the issue if they want to sell.”To ensure your soon-to-be home is move-in ready, here’s a checklist of things to do and look for during the final walk-through: Turn all light switches on and off to ensure lights and ceiling fans are working. Bring a phone charger to test all of the electrical outlets. Run all sink and bath faucets, and check for any leaks. Test all of the kitchen appliances and garbage disposal. Ensure the garage door opens and closes, and the remote works. Run the heater and air conditioner. Turn on and test the fireplace. Open and close all windows and doors. Flush toilets to check for leaks or problems. Run the exhaust fans in the bathrooms and kitchen. Inspect the walls, flooring and ceilings. Check exterior for damage or new cosmetic issues. Make sure all garbage, personal belongings and other items have been removed. Your real estate agent should bring documentation to help confirm that all is as it should be with the property. This includes the seller’s disclosure form you received after signing the purchase agreement, the inspection report and any repair amendments you and the seller agreed on. Your agent should request receipts for any repairs the seller completed after the home inspection, too, and have those on hand during the final walk-through.Learn more: Post navigation When you sell a home, you hire us within the first 10-15 days to perform a home inspection to make sure there is nothing wrong with the property. If there are issues present, you and buyers can negotiate to get the issues fixed before the closing date. The day before closing, you have one last chance to walk through the home and make sure everything is still in good shape and ready for the buyers to move in. Since we are not at this walk through, here is a simple checklist to use as you walk through the home to make notes if anything is missing, broken, needs to be removed, etc. August 7, 2020 January 27, 2021 by Jeff Anttila You’ve nearly gone through the entire homebuying process. From those early days of using a mortgage calculator to see how much house you could afford, to touring homes online or in-person, and then finally and excitedly making an offer on your first home. Now here you are, the home inspection is complete, your bank’s appraiser has submitted their report, and the bank has given the green light to send settlement funds to the title company. All the stars have aligned, and this transaction looks like it’s on track to close without a hitch. Except there’s just one last thing to do: the final walk-through. And luckily for you, we’ve created the ultimate final walk-through checklist to help ensure a smooth closing. What occurs during the final walk-through before closing? The final walk-through is your last chance – before you take ownership of the home – to ensure that. All requested repairs are complete No new repair or maintenance issues have come up since the inspection All of the agreed-upon fixtures and furniture, detailed in the contract, are still in place in the home All systems and appliances that the seller indicated to be functioning correctly at the time of the offer are still functioning properly While this can seem like a lot of items to double-check, you’ll be glad you took the time to do it right. Unfortunately, things can and do happen during the move-out process, while the house sits vacant or because the homeowner or tradesperson failed to complete a repair correctly. When should the final walk-through take place? Ideally, the final walk-through should happen as close to closing on the home as possible. The seller’s possessions should be completely moved out, which gives you a better look at the home while it’s vacant, especially for any issues that furniture or appliances might have concealed. If you can’t do your walk-through on the day of closing, you’ll want to aim for no more than 2-3 days ahead of closing. The last thing you want to do is take possession of your new home, and find out that there’s a problem that emerged since you were last in the house as a prospective buyer, which may have been weeks ago. Who should be present during the final walk-through? The buyer and the buyer’s real estate agent are the only people required to attend a final walk-through. The seller should not be present unless the buyer makes a specific request for them to attend, in which case their real estate agent should also be there. It is also at the buyer’s discretion whether they’d like the home inspector or any of the professionals who made repairs to be present. As the buyer, this may result in an additional charge from the inspector, but if you’re double-checking to ensure work was done correctly, the cost will be worth it. How long does a final walk-through take? The time it takes to do the walk-through depends on the house’s size and how thorough you are in your examination. For a 1,200 square-foot house, it might take only 20 minutes to check all the rooms, closets, and cabinets. In a larger house, this process could take an hour or two. Give yourself an appropriate amount of time to check all of the house systems, storage areas, interior rooms, and exterior features like sprinkler systems, power awnings, etc. No need to rush – you want to be sure there are no surprises when you move in, like a toilet that doesn’t flush or a missing appliance. What should a buyer bring to the final walk-through? As a buyer, you should bring: Your original final offer, showing what both parties agreed to in the sale terms The inspection report – in particular, the summary of necessary repairs Any written agreements between buyer and seller about the repairs A notebook to take notes A phone that takes pictures or a camera to document any new damage or concerns A small plug-in item like a clock, phone charger, or nightlight to check the outlets And, of course, this final walk-through checklist of all of the items that should be looked over during this time During the final walk-through, you want to ensure that all parties have satisfied the terms of their agreements, and you’re not walking into a repair nightmare now that the home is yours. What should a buyer look for during a final walk-through? The main point to keep in mind for your walk-through is that it’s not another home inspection. This is not the time to bring up entirely new items that you or your inspector did not find the first or second time around. This is a cursory inspection to ensure the house reflects the condition you remember when you made the offer. The ultimate final walk-through checklist Determine before the final walk-through: Are the agreed-upon repairs complete and to your satisfaction? Are the agreed-upon repairs complete and to your satisfaction? Is anything missing from the home that should have been left, such as appliances, window treatments, or even the built-in bookcase? Have items like garbage, old paint, or anything else been left behind by the seller? Home exterior: final walk-through checklist Do the gutters and roof look sound and intact from the ground level? Did the seller leave behind trash or other items – like yard chemicals, old paint, or cement mix? Are there any signs of pests– like decayed wood from termites or rodent droppings? Do the garage doors open correctly? You might receive the remote at the closing, so don’t be alarmed if it’s not at the house. You can always use the garage button inside the garage to run the doors. Does the doorbell work and is the mailbox in good shape? Home interior: final walk-through checklist Make sure the water, electricity, and gas are all on. Run major appliances like the washing machine, clothes dryer, dishwasher, stovetop, and oven – and check to be sure the refrigerator and freezer are running. Run the heating and cooling (HVAC) system regardless of the temperature outside. Run the garbage disposal. Check and run any fans above the stove or in bathrooms. Check all the faucets in the home by running both hot and cold water. Ensure that sinks drain properly, and pipes and faucets don’t leak. Flush all the toilets and check for leaks to ensure they work and fill correctly. Run water in all the showers and bathtubs. Test the ceiling fans and light switches in every room. Test any outlets that were repaired to make sure they work. Look for any new evidence of mold, especially in the corners of rooms and places previously covered by furniture. Open and close all the doors and windows. Make sure they lock correctly. Are there any missing window screens or sticky doors? Look at all the ceilings, walls, crown molding, floors, and baseboards. Did the seller make all agreed-to caulking and paint repairs? Any signs of new damage after the seller moved out? Are all the fixtures intact? Fixtures are items like doorknobs, blinds, lighting, ceiling fans, and built-ins. These items shouldn’t be removed unless their removal was specified in your final contract. And they are considered different from personal property like table lamps that can be easily moved from room to room. If everything on this list checks out – congratulations, your home is move-in ready. What part does the seller play in the final walk-through? The seller must leave the house in “broom swept” condition, meaning they vacuumed, wiped down the countertops in the kitchen and bathrooms, and swept the floor. They also must leave behind anything they agreed to in the sales agreement. They can’t decide after the fact that they want to take the window treatments along to their next home. It’s also not acceptable for sellers to leave behind belongings they just don’t want or need anymore, like old clothes, tools and other gear, or just plain junk. If damage occurred while removing pictures, televisions, or anything else hung or installed, the seller should make these repairs. Sellers should also review the agreed-upon offer to make sure they fixed everything on their list and left behind all the items they agreed to leave. Mistakes do happen as well as inadequate repairs, especially in the flurry of moving. This is why a final walk-through is so important. What happens if a problem arises? Open communication is the key to solving most walk-through problems. First, talk to your real estate agent, who will then speak with the seller’s agent and explain the issue. It’s important to let the real estate agents on both sides serve in their designated roles, and you’ll likely come to an amicable solution. Most experienced real estate agents will tell you that problems emerging during the final walk-through are rare, but do happen occasionally. If you find a problem that you cannot resolve on the spot, there are three common courses of action: You can delay closing until the repairs can be finished or new repairs are completed. In some cases, it may make sense to negotiate appropriate compensation and take care of the repairs yourself. The least attractive option is to back out of the deal – which no one really wants. You and the seller are both vested in making it successfully to closing, which is why walk-through issues are usually resolved in a reasonable amount of time. The final walk-through may prompt some anxiety on your part (and also on the part of the seller), but most of the time the final walk-through goes rather smoothly. You’ve traveled almost to the end of your homebuying journey and have earned the right to your excitement. You can now see the house as a blank canvas and start to picture living there, adding your style, and making this house into your next home.

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