

Trio Closing Steps & Timelines



Getting Started:

- 1 Application: Confirm your client has made [application](#) and received confirmation email with unique customer ID#
- 2 [Refer your Client](#): on [trioresidential.com](#) website use your client's ID# to connect referral in Trio's operating system
 - Be sure an online [release form](#) is completed, if you'd like to be able to discuss details of the file with Trio
- 3 Confirm that you have uploaded your broker-signed [Broker Fee Agreement](#)
- 4 Take your client [house hunting](#) based on their Trio pre-approval information
- 5 Find home, make offer, execute PSA, open escrow, client deposits EMD, and pays Option Fee (TX)

Week One (Day 1-7):

- 6 Offer: Upload executed purchase contract, CMA, [Trio Offer Submission Form](#), EMD and Option Fee (TX) receipts
 - [Uploads](#) are done on [trioresidential.com](#) website; helpful hint is to print your documents to pdf for uploading
 - Included with the purchase contract should be the [Trio Assignment Addendum](#) signed by Trio customer & seller
 - Trio will email you within 24-48 hours of receipt of your contract with questions, missing items, and include the property's unique ID#
- 7 Order preliminary Title report
- 8 Order Home Inspection via BPG Inspection, LLC
 - [Order Form](#) is found on [trioresidential.com](#) under resources; inspection not required for new construction homes
- 9 Trio prepares home-specific pricing and shares with Customer
- 10 Review inspection report and prepare Repair Addendum
 - Addendum should include all critical action items listed in report
- 11 [Upload](#) Copy of Home Inspection
- 12 [Upload](#) Seller signed copy of Repair Addendum
- 13 [Upload](#) copy of Trio's HOA disclosure, HOA demand, Bylaws and CC&Rs, check for rental restrictions (if applicable)

Week Two (Day 8-14):

- 14 Trio confirms customer has watched explainer videos in advance of scheduling lease signing
- 15 Customer signs Trio lease with mobile notary & pays Trio fees
- 16 Trio signs the Assignment Addendum and takes over the role as buyer
- 17 Trio submits loan initiation request to its Lender
- 18 Lender orders appraisal (turn-around time for appraisals is typically 7-10 days)

Week Three (Day 15-21):

- 19 Trio confirms closing instructions with escrow
- 20 Agent confirms Repair Addendum items have been completed and orders Home Reinspection with BPG
 - [Upload](#) copy of Home Reinspection report for Trio's review, follow up with listing agent if repairs are not complete
- 21 [Upload](#) order confirmation for home warranty
- 22 [Upload](#) a copy of the signed [Agent Compensation Guide](#)

Week Four (Day 22-28):

- 23 Appraisal completed and reviewed by Lender
- 24 If appraisal supports purchase price, Lender advises of any missing documents to complete file for closing
 - Builder documents including certificate of occupancy need to be provided for clear to close
- 25 Trio reviews preliminary settlement statements and confirms with escrow and Lender
- 26 Lender prepares for clear to close, and schedules attorney review (where required)

Week of Closing (Day 29-35):

- 27 Customer pays first month's lease payment & uploads copy of renters insurance
- 28 Escrow releases closing documents for signing by Trio
- 29 Loan documents are executed by Trio and Seller and funds are wired to escrow for closing

CLOSING & RECORDING

- 30 Agent obtains keys, completes a [final walk-through](#) and delivers keys to customer
- 31 Escrow disburses commission to broker

Note that this outlines a standard Trio closing, not all closings will follow this exact path based on third party availability and cooperation, agent negotiations, new construction timelines, customer cooperation, etc.

Trio Closing Timeline



This timeline illustrates a typical closing.

* Please note, you can shave time off Trio's closing process by providing the listing CMA, contract, Trio Offer Submission Form, and completed assignment to our offices at time of offer. It's a smart idea to order the inspection at the time of contract execution. Lastly, helping your clients sign their lease, provide missing information and pay fees on time will move this process to less than a 35 day close.