



3 TIPS FOR KEEPING CLOSINGS ON TRACK IN TODAY'S MARKET



The COVID-19 health crisis has closed some businesses, restricted others, and sent masses of people home to work remotely. But changing priorities during months of being shut in at home are driving consumers to relocate, fueling multiple offers and bidding wars on desirable properties in many areas of the country.

As a result, agents are busier than ever. In these challenging times, with changing regulations and safety protocols in place, keeping your transactions on track for closing can be problematic.

While flexibility and creativity are vital tools to start with, here are three tips to help you stay on track for timely and problem-free closings:

1. Check often for status updates - Call or email everyone involved in the transaction regularly to check on their health, progress, questions or challenges. Sign up for email alerts as available, and check in weekly with the appraiser, home inspector, mortgage lender, the recorder's office, the closing team, and your title or escrow partner.

2. Prepare clients for flexibility - In these uncertain times, inspections and appraisals may be delayed, and agreed-upon deadlines for closing or moving may require changes. Many agents are adding a COVID-19 clause to every purchase agreement. Information on using such clauses is available from NAR and/or from your local real estate association. It's also wise to prepare your clients for remote meetings, for signing documents electronically, and for the ease and safety of contactless and/or curbside closings as available in your area.

3. Use tech tools to stay connected - Meeting with clients and colleagues via Zoom, FaceTime or other contactless means can feel strange in a business as people-friendly as real estate. But as regulations vary in terms of how appraisals and inspections take place, and client meetings remain necessary for reviewing purchase agreements, using technology to stay in touch and reassure anxious buyers and sellers should be a high priority.