

# JEFFREY H. GRAY, P.C.

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## **Congratulations on the sale of your property!**

We look forward to handling your closing and working with you throughout this transaction.

Please see the attached Seller Closing Checklist and Seller Info Form. Your review of the checklist and completion and return of the Seller Info form completion will greatly help in the preparation of your closing documentation.

We suggest that you use your web browser to find our web page located by searching JGRAYLAW.COM. At this site you will see a typical set of closing documents which Sellers are typically required to sign at closing.

If at any point you have any questions or concerns, at any point in the closing process, please do not hesitate to contact us!

Thank you,

Jeff

## Seller Closing Checklist

- Complete the Seller's Information Form
- If applicable, contact your homeowner association and/or club membership office to review final payment, transfer, and refund terms.
- Prior to closing we will send draft closing documents for you to review. These documents will appear like the Seller closing documents which can be viewed on the jgraylaw.com web page.
- Any funds required to be paid for closing will be placed into our trust account and distributed the day of closing as set forth on your closing statement. All funds in our trust are required to be "good funds" prior to distribution. We will request you furnish us your bank instructions so that we can wire your net proceeds to your account. **Wire fraud is on the rise. We recommend all bank wire instructions be verbally verified by you before transfer.**
- In South Carolina, property taxes are paid in arrears annually. If taxes are not accessed for the current year, will prorate taxes using the payment made the prior year. This will result in you, the seller, providing the Buyer a credit for taxes accruing from the beginning of the year through the closing date. Buyer will then be responsible for paying all property taxes due at year end.
- On your closing day, we will notify you when the transaction is complete. At that time, you will receive by email, copies of all the signed closing documents.
- If you do not live in South Carolina and will realize a capital gain because of this sale, you will need to calculate and provide us the amount of gain before closing. We are required then to withhold 7% of your gain and forward that amount to the SC Department of Revenue along with their completed Form I-290. We can assist you or your tax advisor on the method of calculating the gain and the subsequent filing of your SC tax return for determination of any refund due you.

**Seller Info Request**

Address of Property being sold: \_\_\_\_\_

Best phone number(s): \_\_\_\_\_

Best Email(s): \_\_\_\_\_

Do you have a mortgage currently on the property being sold? \_\_\_ Yes \_\_\_ No

If applicable, please provide the contact information for any mortgage servicer(s) so we can obtain the loan balanced for payoff(s) and lender's wire payoff instructions: \_\_\_\_\_

U.S. Citizen? \_\_\_ Yes \_\_\_ No

South Carolina Resident? \_\_\_ Yes \_\_\_ No

If not as SC resident, will you have a capital gain to report as a result of this sale? \_\_\_ Yes \_\_\_ No

Is title to this property held in a Trust or corporation? \_\_\_ Yes \_\_\_ No (If yes, we will need a copy of the Trust or corporate resolutions prior to closing).

Do you have a survey of your property? \_\_\_ Yes \_\_\_ No (if yes, please provide us a copy)

Do you have an Owner's Title Insurance Policy \_\_\_ Yes \_\_\_ No (if yes, please provide a copy)

Do you wish your closing to be done remotely? \_\_\_ Yes \_\_\_ No

Will a Power of Attorney be used for any signatures at closing? \_\_\_ Yes \_\_\_ No (if yes, please forward us a copy for review ( note an original Power of Attorney must be provided at closing for recording if not already recorded in the county where the property is located.

Forwarding Address: (your address after closing)

**Please return completed form as soon as possible to: [jgray@jgraylaw.com](mailto:jgray@jgraylaw.com) Thank You!**