

Hoffman Estates Property Closing Checklist

Requirements checked 2026-10-11 | Match tasks to your property and contract.

Coordinate seller transfer stamps, municipal balances, exemption review, property checks, and the handover in Hoffman Estates.

Property: _____ Closing date: _____

Coordinator: _____ Buyer / seller: _____

Use as a coordination worksheet. Official requirements and contract terms control. Confirm conditional tasks with your closing team; checking a box does not establish legal approval. The full guide explains exceptions and cost examples.

BEFORE CONTRACT

☐ Confirm municipal jurisdiction and all parcels

Recommended: use Village mapping resources and ask title to identify the correct county and recording office. Resolve address discrepancies.

Who: Buyer or seller with title company | When: Before ordering municipal documents

Complete with: Parcel list, legal description, and Village boundary confirmation [1]

Completed / not applicable: _____ Notes: _____

☐ Identify occupancy, ownership, and proposed use

Recommended: distinguish owner occupancy, rental, renovation, and business use. Ask the relevant Village department about address-specific approvals.

Who: Buyer, attorney, and lender | When: Before committing to the purchase structure

Complete with: Agreed purchasing name and written use plan

Completed / not applicable: _____ Notes: _____

☐ Screen for the within-Village move exemption

Conditional: one grantor must meet the preceding-year residence test; the replacement Village residence must meet the contract and six-month timing conditions. Obtain a property-specific answer.

Who: Seller and attorney with Finance | When: Before relying on exemption savings, if applicable

Complete with: Residence history, replacement contract, and Finance instructions [2]

Completed / not applicable: _____ Notes: _____

UNDER CONTRACT

☐ Assign responsibilities and calendar contract dates

Contract-dependent: track inspection, financing, association documents, repairs, and possession. Keep municipal processing dates on the same calendar.

Who: Parties, agents, attorneys, and closing coordinator | When: Immediately after execution and after amendments

Complete with: Named owners and deadlines for each outstanding item

Completed / not applicable: _____ Notes: _____

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UNDER CONTRACT

☐ Review title requirements and signing authority

Recommended: identify secured borrowing, liens, ownership discrepancies, trust or estate documents, and unavailable signers. Order payoff information early.

Who: Attorneys, seller, and title company | When: As soon as the title commitment arrives

Complete with: Requirements list with releases and authority documents assigned

Completed / not applicable: _____ Notes: _____

☐ Collect association or tenant records

Property-dependent: evaluate assessments, leasing restrictions, insurance, move rules, existing tenancy, and the agreed possession arrangement.

Who: Seller or manager; buyer and attorney review | When: Within the contract's review period, if applicable

Complete with: Association packet or leases, ledger, deposits, and occupancy terms

Completed / not applicable: _____ Notes: _____

☐ Confirm rental licensing steps for the new owner

Conditional Village requirement: residential rentals need annual licensing and inspection. Confirm ownership-change steps, unit classification, fees, and outstanding violations.

Who: Buyer or property manager with Rental Licensing | When: During acquisition review for a residential rental

Complete with: License and inspection records plus written application instructions [3]

Completed / not applicable: _____ Notes: _____

☐ Confirm business occupancy approvals

Conditional: new businesses, relocations, and business ownership changes fall within the Village's occupancy instructions. Ask which requirements apply to the actual transaction.

Who: Business operator, buyer, and Development Services | When: Early in a commercial purchase or business transition

Complete with: Approved use plan and list of permits, inspections, and certificates [4]

Completed / not applicable: _____ Notes: _____

INSPECTIONS AND REPAIRS

☐ Complete private inspections and follow-up reviews

Recommended: investigate condition concerns and obtain specialist advice where needed. Municipal tax clearance and a private inspection serve different purposes.

Who: Buyer and chosen inspectors | When: Within the signed contract's inspection period

Complete with: Reports and timely written response under the contract

Completed / not applicable: _____ Notes: _____

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INSPECTIONS AND REPAIRS

☐ Review permit status and unresolved property notices

Recommended: compare alterations with records. Ask about unfinished work and code issues; do not assume every residential sale requires a general resale inspection.

Who: Buyer or attorney with seller and Building staff | When: Early enough to resolve issues before closing

Complete with: Permit records, inspection results, and written next steps [5]

Completed / not applicable: _____ Notes: _____

☐ Document repairs and obtain necessary final approvals

Property-dependent: schedule applicable inspections and address failures. Obtain necessary approvals before relying on an escrow or holdback to solve unfinished work.

Who: Responsible party and contractor with attorneys | When: By the agreed repair deadline; allow time for inspections

Complete with: Written repair terms, invoices, and required approval records [5]

Completed / not applicable: _____ Notes: _____

MUNICIPAL CLEARANCE

☐ Request the final water bill or reading early

Village instructions use two deadlines. Plan to satisfy both, allow for stamp processing, and confirm dates with Water Billing. Our suggested 7-10 business-day head start is planning advice.

Who: Seller or assigned applicant with Water Billing | When: Website: 5 days before stamp purchase; form: 5 business days before closing

Complete with: Request confirmation, agreed dates, and final amount due [6]

Completed / not applicable: _____ Notes: _____

☐ Resolve Village balances, liens, and fines

Village requirement: applicable current and past-due municipal amounts must be paid. Ask Finance what evidence completes clearance; a settlement credit alone does not finish its process.

Who: Seller with Finance and closing agent | When: Before taxable or exempt stamp issuance

Complete with: Final water, sewer, and garbage amounts plus accepted payment evidence [7]

Completed / not applicable: _____ Notes: _____

☐ Finalize any exemption claim and supporting deed

Conditional: obtain Finance's instructions, including exemption language and the \$10 fee. An exemption does not eliminate the stamp or applicable account-clearance process.

Who: Attorney with Finance | When: Before submitting an exempt-stamp request, if applicable

Complete with: Applicable exemption, supporting facts, and accepted signed deed documents [2]

Completed / not applicable: _____ Notes: _____

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MUNICIPAL CLEARANCE

☐ Assemble and check the transfer-stamp packet

Village requirement: follow the current Finance instructions. Compare names, parcels, consideration, and recording documents before the packet is sent.

Who: Assigned applicant and closing attorney | When: Before submission to Finance

Complete with: Consistent Village declaration, Illinois declaration, and deed documents [6]

Completed / not applicable: _____ Notes: _____

☐ Submit with advance notice and obtain the issued stamp

Village requirement: satisfy documents and balances before issuance. Confirm pickup or mail arrangements and counter hours; submission alone is not approval.

Who: Applicant with Finance; seller funds applicable Village tax | When: 48 hours advance notice; obtain stamp before closing and recording

Complete with: Issued stamp and completed packet delivered to closing agent [6]

Completed / not applicable: _____ Notes: _____

BEFORE CLOSING

☐ Reconcile tax calculation and settlement charges

Village calculation: \$3 per \$1,000 or fraction of full actual consideration. Keep state, county, recording, lender, title, and account charges separate.

Who: Parties, attorneys, and closing agent | When: When reviewing draft figures and after price changes

Complete with: Itemized settlement statement with correct Village stamp and prior payments [7]

Completed / not applicable: _____ Notes: _____

☐ Complete loan conditions and insurance arrangements

Loan-dependent: resolve appraisal, funds, and documentation conditions. Report changes in price, credits, ownership, condition, or occupancy promptly.

Who: Buyer, lender, and insurer | When: Before the lender's funding deadline

Complete with: Lender's clearance, required disclosures, and accepted insurance evidence

Completed / not applicable: _____ Notes: _____

☐ Confirm prorations, association balances, and payoffs

Contract-dependent: verify earnest money, property taxes, rent and deposits, assessments, credits, and repair agreements. Establish who handles later bills.

Who: Seller, buyer, attorneys, and closing agent | When: Before approving final settlement figures

Complete with: Approved adjustments and payoff statements valid through funding

Completed / not applicable: _____ Notes: _____

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BEFORE CLOSING

☐ Arrange utilities, funds, and approved signing

Recommended: align service with possession, verify funds instructions through a trusted contact, and confirm identification and authority for every signer.

Who: Buyer and seller with closing agent | When: Before sending funds or attending closing

Complete with: Service dates, verified payment instructions, and approved signer documents

Completed / not applicable: _____ Notes: _____

☐ Conduct the final walkthrough and resolve open issues

Recommended: verify agreed repairs, included fixtures, damage, debris, and access. Put any changed credit, holdback, or possession terms in writing.

Who: Buyer with agent and attorney | When: According to the contract before accepting possession

Complete with: Condition notes and written resolution of remaining concerns

Completed / not applicable: _____ Notes: _____

CLOSING AND AFTER

☐ Confirm funding and authorized possession

Contract-dependent: transfer keys, controls, association devices, and repair records. For rentals, coordinate tenant notices and the management transition.

Who: Closing agent and parties | When: When closing instructions and contract authorize handover

Complete with: Funding confirmation and documented keys or access delivery

Completed / not applicable: _____ Notes: _____

☐ Collect recorded documents and close remaining obligations

Recommended: retain stamp and exemption evidence, verify payoff releases, finish agreed repairs, and check utility and tax mailing changes.

Who: Buyer and seller with title company | When: After recording and on each agreed follow-up date

Complete with: Recorded deed, title policy, settlement statement, and resolved holdbacks

Completed / not applicable: _____ Notes: _____

☐ Finish and calendar rental or business approvals

Conditional: complete any remaining authorized ownership-change steps. Keep annual rental licensing and inspection dates visible; confirm permission before beginning business occupancy.

Who: New owner, property manager, or business operator | When: On the Village-confirmed schedule and before operation where required

Complete with: Required licenses, occupancy approvals, inspection results, and renewal dates

Completed / not applicable: _____ Notes: _____

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Official sources and closing notes

[1] <https://public-vohe-gis.hub.arcgis.com/>

[2] <https://www.hoffmanestates.org/Documents/Government/Departments/Finance/Taxes%20and%20Licenses/Real%20Estate%20Transfer%20Tax/Real-Estate-Transfer-Tax-Exemptions.pdf?t=202509191049160>

[3] https://www.hoffmanestates.org/services/permits_licenses/residential_rental_property_license.php

[4] <https://www.hoffmanestates.org/Documents/Services/Permits%20and%20Licenses/Building%20Permits/Commercial%20Permit%20Handouts/Occupancy%20Permit%20-UPDATED2025.pdf?t=202510141631280>

[5] https://www.hoffmanestates.org/services/permits_licenses/building_permits_inspections.php

[6] https://www.hoffmanestates.org/government/departments/finance/taxes_licenses.php

[7] <https://www.hoffmanestates.org/Documents/Government/Departments/Finance/Taxes%20and%20Licenses/Real%20Estate%20Transfer%20Tax/Real-Estate-Transfer-Tax-form.pdf?t=202509191049160>
