

Oak Park Property Closing Checklist

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

Coordinate Oak Park seller stamps, utility clearance, condo documents, historic-property questions, and a documented possession handover.

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

☐ Identify the complete Oak Park property

Recommended: identify all units, parking interests, storage rights, and separately conveyed parcels.

Who: Buyer and seller with title company | When: Before ordering transfer documents

Complete with: Property summary, legal description, and parcel list

Completed / not applicable: _____ Notes: _____

☐ Set the purchasing name and intended use

Recommended: distinguish a house, condo, occupied rental, and renovation acquisition; align forms with the same facts.

Who: Buyer, attorney, and lender | When: Before committing to ownership and financing structure

Complete with: Agreed buyer name and occupancy or investment plan

Completed / not applicable: _____ Notes: _____

☐ Investigate historic status and proposed exterior work

Property-dependent Village review: determine the process for the particular designation and work; sale and construction approvals are separate.

Who: Buyer, contractor, and Village preservation staff | When: Before relying on a renovation scope or start date

Complete with: Designation information and written project-review instructions [1]

Completed / not applicable: _____ Notes: _____

UNDER CONTRACT

☐ Assign municipal tasks and contract deadlines

Contract-dependent: include private inspections, association review, financing, repairs, and possession; separately schedule stamp purchase.

Who: Parties and closing coordinator | When: Immediately after contract execution

Complete with: Named task owners and dated closing calendar

Completed / not applicable: _____ Notes: _____

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UNDER CONTRACT

☐ Review title and authority to sign

Recommended: investigate liens, ownership discrepancies, trusts, estates, and company signers early.

Who: Attorneys, seller, and title company | When: When the title commitment is available

Complete with: Title requirements list and accepted authority documents

Completed / not applicable: _____ Notes: _____

☐ Collect condo records and identify the water arrangement

Recommended: identify the person supplying municipal water documentation and review parking, assessments, leasing, insurance, and move rules.

Who: Seller, association manager, and buyer | When: Within the association-review period, if applicable

Complete with: Association packet and confirmation of individual or common water billing

Completed / not applicable: _____ Notes: _____

☐ Collect rental records and confirm applicable licensing steps

Property-dependent: review current rental and landlord-tenant materials with counsel and ask which ownership-change requirements apply.

Who: Buyer, seller, property manager, and Village staff | When: During review of an occupied or proposed rental

Complete with: Leases, ledger, deposit accounting, and Village instructions [2]

Completed / not applicable: _____ Notes: _____

INSPECTIONS AND REPAIRS

☐ Complete private inspections and specialist follow-up

Recommended: document inaccessible areas and obtain further review where findings warrant it.

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

Complete with: Reports, unresolved-condition list, and timely contract response

Completed / not applicable: _____ Notes: _____

☐ Check improvements against permit and property records

Recommended: investigate inconsistencies; a transfer stamp is not a warranty that prior work was authorized.

Who: Buyer or attorney with seller and Village staff | When: Before approving repairs or renovation assumptions

Complete with: Permit records and answers about unresolved notices or use [3]

Completed / not applicable: _____ Notes: _____

☐ Document repair terms and obtain applicable approvals

Property-dependent: distinguish required municipal approval from a private repair promise; confirm historic review where relevant.

Who: Responsible party, contractors, and attorneys | When: By the written repair deadline with time for review

Complete with: Agreed scope, invoices, inspection results, and permit approvals [1]

Completed / not applicable: _____ Notes: _____

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MUNICIPAL CLEARANCE

☐ **Prepare the Village transfer declaration and supporting copies**

Village requirement: reconcile the parties, consideration, parcels, and recording documents before submission.

Who: Seller or representative with attorney | When: Before requesting Finance review

Complete with: Completed declaration, sales-contract copy, and unsigned-deed copy [4]

Completed / not applicable: _____ Notes: _____

☐ **Send the transfer paperwork for advance review**

Village instruction: email paperwork through the published Water Billing contact and resolve any returned questions.

Who: Seller or designated applicant | When: Before coming in to purchase the stamp

Complete with: Submitted packet and Finance acknowledgment or requested corrections [4]

Completed / not applicable: _____ Notes: _____

☐ **Request the final water reading**

Village timing is tied to buying the stamp, not merely closing. Confirm access, holidays, and changed dates with staff.

Who: Seller or representative with Water Billing | When: At least 72 hours before intended stamp purchase

Complete with: Reading request confirmation and expected final bill [4]

Completed / not applicable: _____ Notes: _____

☐ **Obtain shared-meter condo water documentation**

Village requirement applies when a condominium shares a common water meter billed to the association. Confirm the accepted document.

Who: Seller and association manager or authorized board representative | When: Before stamp issuance for a covered condo

Complete with: Notarized water/sewer affidavit or paid assessment letter [4]

Completed / not applicable: _____ Notes: _____

☐ **Complete exemption review and arrange original documents**

Conditional Village process: non-sale exempt transfers need original signed/notarized deed and grantor/grantee statement; plan for the \$30 fee.

Who: Attorney and seller or transferor with Finance | When: Before seeking an exempt stamp, when applicable

Complete with: Exemption basis, declaration, original executed deed, and required statement [5]

Completed / not applicable: _____ Notes: _____

☐ **Pay outstanding Village utilities and retain proof**

Village requirement: outstanding charges must be paid. Utility-payment instructions exclude personal checks; confirm the accepted method.

Who: Seller or agreed payor with Finance | When: Before stamp issuance

Complete with: Final utility bill and accepted payment receipt [4]

Completed / not applicable: _____ Notes: _____

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MUNICIPAL CLEARANCE

☐ **Calculate and purchase the transfer stamp**

Village calculation: \$8 per \$1,000 or fraction of actual contract price. Confirm the amount after amendments and keep other closing charges separate.

Who: Seller or representative with Finance | When: After packet and account clearance; before transfer completion

Complete with: Issued stamp and receipt delivered to closing agent [4]

Completed / not applicable: _____ Notes: _____

BEFORE CLOSING

☐ **Clear loan conditions and bind appropriate insurance**

Loan-dependent: report changes in price, credits, purchaser, condition, occupancy, or renovation scope.

Who: Buyer, lender, and insurance provider | When: Before the lender funding deadline

Complete with: Funding clearance and accepted insurance evidence

Completed / not applicable: _____ Notes: _____

☐ **Reconcile settlement figures and valid payoffs**

Contract-dependent: check earnest money, tax prorations, association balances, rent, deposits, and agreed repair credits.

Who: Parties, attorneys, and closing agent | When: When reviewing the final draft

Complete with: Approved figures with municipal receipts and payoff statements

Completed / not applicable: _____ Notes: _____

☐ **Arrange services, move access, signatures, and funds**

Recommended: coordinate condo access where applicable and call a trusted closing contact before transferring money.

Who: Buyer and seller with closing agent and manager | When: Before the signing appointment and possession

Complete with: Confirmed service dates, move appointment, signer approval, and verified funds instructions

Completed / not applicable: _____ Notes: _____

☐ **Inspect final condition and resolve discrepancies**

Recommended: compare repairs, included items, new damage, debris, and access against the agreement.

Who: Buyer with agent and attorney | When: Before funding or possession under the contract

Complete with: Walkthrough notes and written resolution of open issues

Completed / not applicable: _____ Notes: _____

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CLOSING AND AFTER

☐ **Confirm funding and carry out the agreed handover**

Contract-dependent: coordinate condo moves, rental management communications, and any seller possession period.

Who: Closing agent, parties, and property manager | When: When closing and possession terms authorize it

Complete with: Funding confirmation and keys, devices, records, or tenant ledger delivered

Completed / not applicable: _____ Notes: _____

☐ **Collect recorded documents and verify account changes**

Recommended: retain municipal and association evidence and verify account and mailing information.

Who: New owner with title company and service providers | When: After recording and when the next notices arrive

Complete with: Recorded deed, title policy, final statement, utility receipt, and correct contacts

Completed / not applicable: _____ Notes: _____

☐ **Finish remaining repair, permit, or rental obligations**

Property-dependent: track unfinished authorized work and obtain permission before beginning activities that require approval.

Who: New owner, contractors, manager, and attorneys | When: On each written or Village-confirmed follow-up date

Complete with: Completed repairs, released funds, and required approvals or license records [3]

Completed / not applicable: _____ Notes: _____

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Official sources and closing notes

[1] <https://www.oak-park.us/Building-Business/Development/Historic-Preservation/Architecture-Review-Guidelines>

[2] <https://www.oak-park.us/Government/Information-and-Resources/Forms>

[3] <https://www.oak-park.us/Building-Business>

[4] <https://www.oak-park.us/Government/Finance-and-Budget>

[5] <https://www.oak-park.us/sites/default/files/forms/2021-06-30-real-estate-transfer-tax-form-rev.pdf>
