1031 Exchange Closing Checklist

A transaction-coordination checklist for closing attorneys, title companies, settlement agents, and the qualified intermediary.

PHASE 1

Before closing is scheduled

[ ] Confirm the seller intends to pursue a Section 1031 exchange.

[ ] Direct the seller to engage the QI before title transfers or proceeds become available.

[ ] Send the signed sale contract, vesting information, property description, estimated statement, and target closing date after client authorization.

[ ] Identify the closing contact who will coordinate documents and verified wiring instructions.

PHASE 2

Exchange documents

[ ] Obtain the QI's exchange agreement, assignment, notice, and closing instructions.

[ ] Confirm the taxpayer or entity shown as exchanger is consistent with the transaction documents; refer title or entity questions to counsel and tax advisers.

[ ] Ensure required assignment notice is delivered to the appropriate party before or at closing.

[ ] Resolve document conflicts with the QI before execution rather than after disbursement.

EXCHANGER	______________________________
RELINQUISHED PROPERTY	______________________________
TRANSFER / DAY 45 / DAY 180	______________________________
CLOSING CONTACT	______________________________

*The exchange period generally ends on the earlier of 180 days after transfer or the applicable federal tax-return due date, including extensions.

PHASE 3

Relinquished-property closing

[ ] Show the QI and exchange structure accurately on the settlement statement as applicable.

[ ] Direct net exchange proceeds to the QI in accordance with verified written instructions.

[ ] Independently verify every wire instruction by calling a known, trusted number; do not rely solely on email.

[ ] Do not disburse exchange proceeds to the exchanger or make them subject to the exchanger's unrestricted control.

[ ] Send the QI the final signed settlement statement and evidence of transfer.

PHASE 4

Replacement-property closing

[ ] Send the purchase contract, vesting information, property description, lender and closing contacts, estimated statement, and scheduled closing date to the QI.

[ ] Obtain the QI's assignment, notice, funding authorization, and replacement closing instructions.

[ ] Confirm the property being acquired is one timely identified by the exchanger; refer interpretation questions to the exchanger's advisers.

[ ] Verify the QI's funding wire through a known telephone number and confirm receipt.

[ ] Return the final signed settlement statement, deed or evidence of transfer, and unused-funds information to the QI.

CLOSING COORDINATION

North Oak Exchange works directly with the closing team. Call 601-870-8242 or email info@northoak1031.com before the relinquished-property closing.

Security: Wiring instructions should be verified through a known telephone number before every transfer, including any changed instruction. General educational information only; not tax, legal, accounting, investment, title, settlement, or real-estate advice.