



# Sage Acquisitions

SAGE CLOSING PROCESS – COMMUNICATION AND SCHEDULING

# Sage Closing Process

- Step 1: Contract Execution
  - The ratified contract is sent out to all parties via our system.
  - Closing Agent receives a link to contract
    - [sage.notifications@sageacq.com](mailto:sage.notifications@sageacq.com)
  - Closing Agent receives Earnest Money from Listing Broker
  - Closing Agent opens file at their agency and begins preparing for closing

# Sage Closing Process

- Step 2: Closing Agent prepares for closing
  - Retrieves Tax Bills
  - Retrieves Utility Bills
  - Retrieves HOA Bills
  - Reviews title at Buyer's request
  - Prepares Deed and Prepares Settlement

\*\*Please note that Sage does not provide these on behalf of the seller, we do not review title and we do not have foreclosure documents\*

# Seller Paid Bills

- Bills need to be submitted in advance of closing to ensure timely payment and approval
  - Submit to [closing.invoice@sageacq.com](mailto:closing.invoice@sageacq.com)
  - Bills should include a supporting ledger and or breakdown of costs
  - Bills should be a final bill. Seller will NOT escrow funds for bills to be paid post closing.

# Sage Closing Process

- Step 3: Scheduling Closing
  - Closing are to be scheduled 5 business days prior to the requested closing date
  - In order to schedule please have a confirmed closing date and buyer/lender docs
  - In order to “schedule” you must provide a complete package 5 business days prior to closing

# What's a complete package?

- Settlement statement (HUD-1, ALTA, CD whichever applicable)
- Tax bills from the locality
- All property invoices to be paid on the settlement ( Any bill not previously provided and needs to include ledger/breakdown of cost)
- Deed for execution (no quit claim deed)
  - We do not provide a template. Please use a deed applicable to your state that is limited or special warranty
  - Signature line to state Designated Signer for the Secretary of Housing and Urban Development

# Where do I submit my package?

- If you have P260 access
  - Upload complete package as ONE ATTACHMENT in the portal under “PRELIM HUD-1”
  - Uploads in other categories do not come up on our closing reports and will delay your closing
- If you do not have P260 access
  - Email complete package as ONE ATTACHMENT to [Philadelphia.Closing@sageacq.com](mailto:Philadelphia.Closing@sageacq.com)

**PLEASE DO NOT SEND TO BOTH!**

# Sage Closing Process

- Step 4: Closing documents are logged into our system and assigned a closer
  - Closing Agent receives a notification to the email address they have on record for their title ID with HUD.
    - **UPCOMING ENHANCEMENT: We have heard your request and will be updating our system to identify the assigned closer so you have a POC prior to the issuance of corrections or approval**
  - Notifications are sent via our system indicating who your closer is and what corrections are necessary for approval



# Sage Closing Process

- Step 5: Original Deeds are sent back to Closing Agent and Closing Approval is issued via email
  - Email contains signed seller docs
  - Original deeds are sent UPS

# What can delay my closing approval?

- Not sending a complete package
- Not sending bills in advance or with supporting documents
- A final inspections may be pending that is due 24 hours prior to closing
- Corrections not sent back

# Communication

- Please do not send communication to our [Philadelphia.Closing@sageacq.com](mailto:Philadelphia.Closing@sageacq.com) email box. This box should be used exclusively for closing packages
- Enhancement coming soon to identify your closer earlier in the process so you have your closing contact early

# Communication

- Please refrain from blast emails
  - Copying multiple parties on the email slows the process for you and everyone else
  - Email your closing Contact and allow for a timely response
  - Sending multiple emails without allowing time for a response further delays the process

# Communication

- Our closers include their extension on their email address. If you have an emergency please contact them
- If you are having trouble getting them on the phone or do not have their number please contact Customer Service at

**888-909-5007**

**Customer Service will be able to note the file, get you to your closer or get you an escalation point of contact**



# When should I escalate?

- If you have not received a response within 24 hours
- If you are missing closing approval for a closing that is scheduled that day
- If you do not have a deed or tracking for a closing that is scheduled that day

# How should I escalate?

Contact Customer Service

**888-909-5007**

**Our current hold times are less  
than 3 minutes**

# Common misnomers

- Sage does not contact you to schedule or set up closing. This is done by your submission of a closing package.
- Sage does not provide seller documents, bills, title. This is done by the BSCA
- The buyer's side is responsible for filing timely extensions
- Sage does not clear title. We work diligently to facilitate the clearance by the foreclosing mortgagee and their representation



# Moving Forward

- Sage is enhancing our technology to facilitate more communication for closing
- Sage is offering ongoing training series to ensure that all closing agents understand best practices for working with Sage on closings
- Sage is increasing our personal communication on each closing to improve your overall experience

# Contacts

Sage Acquisitions

[Philadelphia.customerservice@sageacq.com](mailto:Philadelphia.customerservice@sageacq.com)

888-909-5007

1515 Market St.

Suite 1800

Philadelphia PA 19102

Contract Amendments: [Philadelphia.amendment@sageacq.com](mailto:Philadelphia.amendment@sageacq.com)

Contract Cancellations: [Philadelphia.cancellation@sageacq.com](mailto:Philadelphia.cancellation@sageacq.com)

Contract Extensions: [Philadelphia.extension@sageacq.com](mailto:Philadelphia.extension@sageacq.com)

Termite Inspections/ LBP requests: [Philadelphia.lbpwdo@sageacq.com](mailto:Philadelphia.lbpwdo@sageacq.com)

Vandalism: [Philadelphia.vandalism@sageacq.com](mailto:Philadelphia.vandalism@sageacq.com)

Property Invoices: [Closing.invoice@sageacq.com](mailto:Closing.invoice@sageacq.com)



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Thank you for attending!