

It's that time of year again! November marks the beginning of the holiday season which starts with Veteran's Day on Friday November, 11. This means that it is time for Ekko Title's annual post on the importance of knowing the Courthouse closing schedule for all our area localities. Failing to know when the courthouses are closed could cost your sellers hundreds of dollars!

Why?

Remember, the Regional Sales Contract requires the Purchaser to deliver the required funds on the Settlement Date and the Seller to deliver possession of the property (including keys) at settlement. Virginia's Wet Settlement Act, however, requires the Settlement Agent to record the Deed and any Deeds of Trust prior to disbursing proceeds, including the Seller's proceeds and funds to payoff the Seller's mortgage. With the increased number of refinances this year, it is also important to be aware of when transactions will come out of rescission for the purpose of recording and paying off existing mortgages.

When the Courthouse is closed, disbursements are necessarily delayed. For instance, if you were to settle on Wednesday afternoon on November 23 in Fairfax County, your seller would have to give over the keys but they wouldn't receive their funds and they would have to keep paying their mortgage interest until Tuesday, November 29th! The Fairfax County Courthouse will close at noon on Wednesday November 23rd, and will probably stop taking recordings about an hour before that, which is 11am. If your settlement documents aren't first in line to be recorded they may not get on record until Monday the 29th, and if your seller's lender requires a certified payoff check, it wouldn't arrive at the lender until Tuesday November 30, a full week later.

In Prince William County a closing on December 22nd might not be recorded until December 27th, since the courthouse will be closed all day on the 23rd and 26th, as Christmas falls on a Sunday this year.

What can be done to avoid this?

Check the Settlement Date!

Be aware that the Settlement Company has two business days after the scheduled closing to record.

Talk to the Settlement Agent to see if they can do better.

Be very wary of a Purchaser's promise to settle early in the morning to allow for same day recordation. As mentioned above, the Purchaser won't be in default if the funds arrive any time on the Settlement Date. Remind the Purchaser of their duty to provide cashier's checks or bank wired funds. Encourage them to take care of this the day before settlement, rather than the day of. Any delay will slow down the recordation and disbursement process.

Below is the current closing schedule for Northern Virginia Jurisdictions. Keep in mind the schedules are subject to change.

2011 Courthouse Holiday Schedule

<p style="text-align: center;">City of Alexandria</p> <p>Fri. 11/11 closed all day Wed. 11/23 close early TBD* Thurs. 11/24 closed all day Fri. 11/25 closed all day Fri. 12/23 closed all day Mon. 12/26 closed all day Fri. 12/30 close early TBD* Mon. 1/2 closed all day</p>	<p style="text-align: center;">Arlington</p> <p>Fri. 11/11 closed all day Wed. 11/23 close early TBD* Thurs. 11/24 closed all day Fri. 11/25 closed all day Fri. 12/23 closed all day Mon. 12/26 closed all day Fri. 12/30 close early TBD* Mon. 1/2 closed all day</p>	<p style="text-align: center;">Fairfax</p> <p>Fri. 11/11 closed all day Wed. 11/23 close at noon* Thurs. 11/24 closed all day Fri. 11/25 closed all day Fri. 12/23 closed all day Mon. 12/26 closed all day Fri. 12/30 closed all day Mon. 1/2 closed all day</p>
<p style="text-align: center;">Loudoun</p> <p>Fri. 11/11 closed all day Wed. 11/23 close early TBD* Thurs. 11/24 closed all day Fri. 11/25 closed all day Fri. 12/23 closes at noon* Mon. 12/26 closed all day Mon. 1/2 closed all day</p>	<p style="text-align: center;">Prince William</p> <p>Fri. 11/11 closed all day Wed. 11/23 closed at noon* Thurs. 11/24 closed all day Fri. 11/25 closed all day Fri. 12/23 closed all day Mon. 12/26 closed all day Mon. 1/2 closed all day</p>	<p style="text-align: center;">Spotsylvania</p> <p>Fri. 11/11 closed all day Wed. 11/23 closed at noon* Thurs. 11/24 closed all day Fri. 11/25 closed all day Fri. 12/23 closed all day Mon. 12/26 closed all day Mon. 1/2 closed all day</p>

*Recording line closes at 11am and at 10am in Spotsylvania

**Stafford and City of Fredericksburg dates could not be verified as of the release date (11/2/2011).

PLEASE NOTE THAT ALL OF THESE DATES AND TIMES ARE SUBJECT TO CHANGE!!!! In years past, the days leading up to the holidays have been extremely busy and all counties have been known to change their holiday schedule at the last minute and will add a half day closing prior to the scheduled holiday. Also please note that for **some counties** the LAST DAY TO RECORD FOR THE YEAR WILL be THURSDAY, DECEMBER 29TH, 2011!!

Ekko Title Office Locations:

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