BUYING GUIDE

Providence Downs Purchase Timeline & Pre-Close Checklist

A practical, Providence Downs-specific reference — the North Carolina Due Diligence timeline, financing realities, and the checklist that keeps a $1.5M–$3M+ transaction from surprising you.

Purchase Timeline

WEEKS -8 TO -4

Pre-market preparation

- Define program with your specialist: bedrooms, primary-on-main, kitchen scale, outdoor living, garage count, homesite orientation, renovation appetite.
- Get fully underwritten jumbo pre-approval — not just pre-qualified — with a lender who has closed in Providence Downs.
- Interview one real estate attorney and one general contractor (recommend Peters Custom Homes) so both are on standby.
- Set aside liquid funds for Due Diligence Fee, Earnest Money, inspections, and reserves before writing an offer.

WEEKS -4 TO 0

Community immersion

- Tour Providence Downs and Providence Downs South in person — walk the streets, visit the amenity core at different times of day.
- Drive to Waverly, Rea Farms, and Ballantyne to confirm real drive times against your calendar.
- Compare sister neighborhoods (Skyecroft, Longview, Chatelaine, Quellin) to confirm Providence Downs is the right fit.
- Preview active listings and any pocket / off-market opportunities your specialist surfaces.

OFFER

Offer and contract

- Offer price, Due Diligence Fee ($5K–$25K typical), Earnest Money (1–2%), Due Diligence deadline (21–28 days), settlement date.
- Attach fully underwritten pre-approval or proof of funds — never a soft pre-qualification.
- Request HOA resale package, ARC guidelines, and any builder / warranty documentation as a contingency-free deliverable.
- Contract is North Carolina Standard Form 2-T (residential) executed by both parties; earnest money to trust account within 5 days.

DAYS 1–14 OF DUE DILIGENCE

Inspections and review

- General home inspection (day 1–3).

- Specialty inspections in parallel: roof, HVAC per system, structural, stucco / moisture intrusion, pool & spa, generator, septic if applicable, low-voltage / AV.
- Appraisal ordered by lender — allow 10–14 days at this price band due to limited comps.
- Attorney orders title search and survey; you review HOA covenants, financials, minutes, and ARC guidelines.
- If considering renovation, walk the home with Peters Custom Homes for a ballpark scope during Due Diligence — not after.

DAYS 14–21 OF DUE DILIGENCE

Repair negotiation and decision

- Deliver a written Due Diligence Request (repairs, credits, or price adjustment) — not a formal amendment yet.
- Negotiate to a signed Due Diligence Repair Addendum before the deadline.
- Confirm homeowners insurance is bindable — luxury and stucco / stone exteriors sometimes require specialty carriers.
- Decision point: proceed, renegotiate, or terminate and recover Earnest Money (Due Diligence Fee stays with seller).

DAYS 21 → CLOSE

Financing, clear-to-close, walkthrough

- Lender issues clear-to-close after appraisal, title, and final underwriting.
- Final walkthrough 24–48 hours before closing to confirm negotiated repairs and property condition.
- Attorney prepares closing disclosure; wire funds — always verbally verify wire instructions before sending.
- Sign at the attorney's office; deed records; keys, garage remotes, and gate credentials transfer at recording.

WEEKS 1–4 POST-CLOSE

Integration

- HOA on-boarding: gate credentials, amenity access, directory listing.
- Submit ARC applications for any planned exterior work — before scheduling contractors.
- Coordinate any immediate renovation punch list with Peters Custom Homes.
- Technology integration and AV / network setup with Peters Audio Video if applicable.
- Update address with lender, insurance, DMV, schools, and estate documents.

CHECKLIST

Pre-Close Checklist

Fourteen items that separate a smooth Providence Downs closing from an expensive surprise.

01	☐	Fully underwritten jumbo pre-approval or proof of liquid funds
02	☐	Written program document: rooms, orientation, homesite priorities, renovation appetite
03	☐	NC real estate attorney selected and on standby
04	☐	General contractor (e.g. Peters Custom Homes) available for a Due Diligence walk
05	☐	Insurance broker briefed — confirm bindability early on stone / stucco exteriors
06	☐	Cash reserves for Due Diligence Fee, Earnest Money, inspections, and 6–12 months post-close reserves
07	☐	HOA resale certificate, covenants, financials, minutes, and ARC guidelines requested in the offer
08	☐	Inspection roster booked in parallel for the first 10–14 days of Due Diligence
09	☐	Renovation scope and rough number from builder before end of Due Diligence
10	☐	Repair Addendum executed before the Due Diligence deadline
11	☐	Homeowners insurance binder issued before clear-to-close
12	☐	Wire instructions verbally verified with the attorney's office before sending
13	☐	Final walkthrough completed 24–48 hours before closing
14	☐	Post-close: ARC submissions, HOA on-boarding, address updates