Medical Practice Sale: Transaction Checklist

Use this checklist to stay organized and proactive during your medical practice sale. Whether you're preparing early or actively negotiating a deal, this will help keep the process on track.

🔍 Pre-Sale Preparation (24–36 Months Out)

- ☐ Schedule a professional valuation
- ☐ Clean and normalize financial statements (remove personal expenses)
- ☐ Secure long-term lease or review property ownership
- ☐ Document all staff roles, compensation, and employment terms
- ☐ Evaluate EMR systems and patient retention metrics
- ☐ Create a plan for gradually reducing your clinical hours

📣 Confidential Marketing & Buyer Outreach (12–18 Months Out)

- ☐ Engage a broker and sign listing agreement
- ☐ Prepare blind profile and CIM
- ☐ Screen buyers and collect NDAs
- ☐ Meet with qualified buyers confidentially
- ☐ Clarify deal-breakers and non-negotiables

📝 Due Diligence & Offer Negotiation (3–6 Months Out)

- ☐ Review LOI with legal and tax advisor
- ☐ Gather documents: tax returns, P&Ls, staff agreements, lease
- ☐ Respond to buyer Q&A and follow-up requests
- ☐ Negotiate terms (price, earnout, transition period)
- ☐ Begin drafting Definitive Purchase Agreement (DPA)

🖋️ Closing Preparation (30–60 Days Before)

- ☐ Finalize DPA and employment agreements
- ☐ Confirm transfer of licenses, billing, EMR access
- ☐ Coordinate announcement timing with staff and patients
- ☐ Secure closing attorney or escrow company
- ☐ Plan final workdays and clinical responsibilities

🔄 Transition Period (Post-Sale Support)

- ☐ Introduce new provider to staff and patients
- ☐ Provide agreed-upon transition support
- ☐ Transfer remaining business operations
- ☐ Notify vendors, payors, and licensure boards
- ☐ Schedule post-closing financial/tax meeting