

Before Closing

CHECKLIST FOR HOME BUYERS



RESOLVE CONTINGENCIES

The initial Offer to Purchase will have contingencies that need to be met before the transaction is finalized or closed. The most common contingencies are: home inspection, appraisal, and financing.



CHANGE OF ADDRESS

Obtain change of address forms from your local post office. You can also arrange for your mail to be forwarded to your new home. Make sure to notify work, school, bank, etc. of your new address.



TRANSFER UTILITIES

Arrange for your electric, gas, water, phone, internet, etc. to be turned on, transferred, or installed on the day of possession, or immediately after.



MOVING SERVICES

Schedule a moving truck or moving services on the day of moving in.



GET FINAL MORTGAGE APPROVAL

You will go through the underwriting process, where your credit score and finances will be reviewed to ensure that it has remained the same since you were pre-approved for the loan.



CLEAR THE PROPERTY TITLE

As part of the closing process, your mortgage lender will require a title search, and you'll need to purchase title insurance to protect you from legal claims to the house.



GET NEW HOMEOWNER INSURANCE

All lenders require that buyers purchase homeowners insurance. This insurance protects the lender from a loss if the home is damaged or destroyed. It is recommended to have coverage equal to your property value and personal belongings replacement cost.



CONDUCT A FINAL WALK-THROUGH ON _____.

The final walk-through usually occurs in the 24 hours before the closing and allows the buyer to confirm that the condition of the property has not changed since the Offer was accepted. Take your time to verify all repairs and that all items included in the Offer to Purchase are correct.



REVIEW THE CLOSING DISCLOSURES

This official document outlines your exact mortgage payments, the loan's terms, and additional fees related to the closing. The buyer must sign the CD prior to closing to ensure there are no issues.



REMEMBER TO BRING THE FOLLOWING FOR CLOSING:

Agovernment-issued photo ID and proceeds for settlement in wire or certified check form.