

closing 101

THE CLOSING PROCESS FINALIZES THE SALE OF YOUR HOME AND MAKES EVERYTHING OFFICIAL. ALSO KNOWN AS SETTLEMENT, THE CLOSING IS WHEN YOU GET PAID AND THE BUYER RECEIVES THE DEED TO YOUR HOME.

WHAT TO EXPECT

The escrow officer's job is to remain a neutral 3rd party, they will:

- identify what payments are owed and by whom
- prepare documents for the closing
- make sure taxes, title searches, real estate commissions and other closing costs are prorated & paid
- schedule all signers & complete the closing, ensuring that the buyer's title is recorded & that you receive any money due to you

YOUR COSTS

Sellers commonly pay the following at closing:

- Mortgage balance and prepayment penalties, if applicable
- Other claims against your property, such as current or past due unpaid property taxes
- Unpaid special assessments on your property
- Real estate commission (per your signed listing agreement)
- Buyer's Title insurance policy
- Home warranty, if applicable
- State & County Excise tax due (varies depending on sale price)

I usually will ask you to leave all of your keys, garage door openers, mail key, etc inside of the home and I will give the buyers the key from the lockbox. Unless otherwise agreed, you will have until 9:00 pm on the day of closing to move out.

I will send you an email about a week from closing with a reminder to start the process of getting your utilities changed on day of closing.

AFTER CLOSING, MAKE SURE YOU KEEP THE FOLLOWING FOR TAX PURPOSES

- Copies of all closing documents
- All home improvement receipts on the home you sold

Questions?

Please don't hesitate to reach out! I would love to help, even after closing.