



## CLOSING CHECKLIST

As your home buying process is in the final stages, we want to help prepare you for the closing process.

### **What does 'closing' mean?**

The closing of your property will take place at TitleOne Corporation with a designated Escrow Officer who will carefully review all the documents and explain what you are signing. The Escrow Officer serves as a neutral third party between all parties of the real estate transaction and has one primary purpose; to close the transaction according to the terms of the purchase and sale agreement and the lender's instructions.

### **Who should come to closing?**

The borrower and the borrower's spouse (if applicable) must be present at closing. If arrangements need to be made for a Power of Attorney, please notify your real estate agent well in advance of the closing. The agent and the lender are also invited to attend the closing. Please allow approximately 45 minutes for the closing process.

### **What do I bring to closing?**

**Bring 2 forms of ID** and a **cashier's check** with the exact amount owed. Some lenders require a 2nd form of ID. Examples include: Government issued passport, insurance, library and military cards. If you need to wire funds to closing, please check with your escrow officer for the correct instructions.

### **How much money will I need to bring to closing?**

Once the Escrow Officer receives the lender documents they will send a final Closing Statement or Closing Disclosure to your real estate agent. Your real estate agent will review the closing statement and share with you. This will outline the closing costs and how much money is due at closing.

### **What will I be signing at closing?**

You will be signing a number of documents from your lender and TitleOne that will be explained to you by your Escrow Officer. This paperwork is necessary for the property to be transferred from the seller to the buyer. All of the closing costs will be listed on the Closing Disclosure form.

### **When will the home be mine?**

After signing the paperwork, TitleOne and your lender have a few more steps to make sure everything is in order. Once TitleOne has received all the money and your lender has given the okay to record, TitleOne will electronically record your documents and legally you will be the new homeowner. At this point TitleOne will help coordinate with your real estate agent to distribute keys if needed. Some builders/sellers will give the keys directly to your agent and the title company won't play a role in this process.

### **How do I file my Homeowners exemption?**

If the property qualifies for a homeowners tax exemption, you will have 30 days to file a form at the county courthouse. If you have questions, please contact your local tax assessor.