

Prepare For Closing Checklist

A CHECKLIST FOR STAYING ON SCHEDULE FOR YOUR CLOSING DATE

Once your offer on a house has been accepted, a sales agreement reached, and you've deposited earnest money into an escrow account, you, the seller, and your agent will agree on a closing date, usually between thirty and forty-five days after the agreement is signed. It's important to stay on track to accomplish all the necessary tasks during this time because your closing date is a commitment that you do not want to delay. You'll need to complete some or all of the following tasks:

If you haven't been able to have a home inspector or contractor walk through the house with you, arrange for a home inspection now.

If using a home inspector, look for one who is certified by the American Society of Home Inspectors.

If you have not yet done so, finalize your scope of work and rehab budget.

Review all seller disclosures to make sure there are no major issues to be addressed.

Purchase title insurance and a title binder policy.

Purchase property insurance to protect you in the event that someone gets hurt on your property or there is damage to the house or its contents. Make sure it covers the construction process and is based on replacement cost.

Stay in touch with your lender, the title company, and your agent to make sure everything is on track and proceeding smoothly.

Ask your agent to tell you exactly what you'll need to bring to closing and make sure you have everything prepared.

Make sure you have acceptable funding sources for closing and money available to cover all costs.

Get utility service set up so they're working when you close.