

What to bring to your Loan Closing

Here's what you will need to bring to your loan closing:

Certified Funds

- At closing you will be required to have Certified Funds (a cashier check). Make the full amount to the title company.

Hazard (Homeowner's) Insurance Policy

- Bring to closing the original policy along with a paid receipt and/or the bill for the 1st year's premium. The minimum dwelling coverage must be for an amount equal to your new loan balance. This may have been already provided to your lender. Please contact your lender to verify.

Termite Inspection Report

- A termite inspection report dated within 30 days prior to your loan closing will be required. The report must state that the property is free and clear of infestation from all wood destroying insects. This may have been already provided to your lender. Please contact your lender to verify.

Picture I.D.

- Please bring picture identification to the closing; i.e. driver's license, passport, resident alien card, etc



New House

Closing Your Loan

The closing (or settlement) is the actual transfer of ownership from the seller to the buyer. At the closing, you will sign the paperwork, pay the final closing costs and finally take ownership of your new home. The Kiper Team will work with you to schedule a closing date, which is indicated on your purchase agreement. For the closing costs, you'll need to obtain a certified or cashier's check, since personal checks usually aren't accepted by the title company.

What happens at Closing

Closing costs and practices vary depending on your location, the type of property you're buying (house, condo or co-op) and individual circumstances. The closing, typically held at a title and trust company, is the final hurdle to calling the house your home. You, The Kiper Team, the lender and any other interested parties will attend.

The steps below explain what usually happens during and after closing:

- The closing agent reviews the settlement sheet with you. You will sign the settlement sheet.
- Signatures are collected for loan documents, such as the mortgage or deed, note and Truth-in-Lending statement. Evidence of the required insurance and inspections is presented.
- If everyone agrees that the papers are in order, you submit a certified or cashier's check to cover your down payment and closing costs.
- The lender provides check funds covering the home loan amount to the closing agent.
- Copy of all documents you have signed.
- You receive the keys to your new home!

