

Closing Day Checklist



Closing day is an important milestone in the home-buying process. There are several key items that home buyers in Texas should prepare for. Below is a checklist of items to consider on closing day:

- Obtain Homeowners Insurance**
Prior to closing, arrange for homeowners insurance coverage and provide proof of insurance to your lender. This is typically a requirement for obtaining a mortgage.
- Plan for Contingencies**
It's always a good idea to have a backup plan in case unexpected delays or issues arise during the closing process. Be prepared to be flexible and patient.
- Review Closing Disclosure**
Review the Closing Disclosure provided by your lender, which outlines the final terms of the loan, including the loan amount, interest rate, closing costs and other important details. Ensure that all the information is accurate.
- Arrange for Funds**
Determine the amount you need to bring to closing and ensure you have the necessary funds available. This includes the down payment, closing costs and any other fees or expenses. Coordinate with your lender or escrow office to determine the acceptable forms of payment. A cashier's check or wire is typically used for final payment. Make sure you have wiring instructions from the title company.

Remember, it's important to also consult with your real estate agent, lender or attorney for specific requirements or any changes based on your unique situation.

- Perform a Final Walk-Through**
Schedule a final walk-through of the property to ensure that it is in the expected condition and that any requested repairs or negotiated items have been addressed. Verify that all appliances, fixtures and systems are in working order.
- Bring Necessary Documents & Identification**
Prepare and bring any required documents, such as a government-issued identification, copies of the purchase agreement, proof of homeowners insurance and any other relevant paperwork specified by your lender or closing agent. Valid ID's include driver's license or passport.
- Review & Sign Closing Documents**
Familiarize yourself with the various closing documents you will be required to sign, such as the promissory note, deed of trust and the settlement statement. If you have any questions, consult with your real estate agent or attorney before the closing.
- Closing Funds Disbursement**
After signing all the necessary documents, ensure that you receive copies of everything and confirm the details regarding the disbursement of funds. In some cases, the funds may be disbursed immediately, while in others, it may take some time.