

Seller Reminders



Automatic Loan Withdrawal

If your loan payments are being automatically withdrawn, you might consider reaching out to your current lender to halt these automatic withdrawals. Occasionally, information regarding your loan being fully paid off might take time to reach the department handling these automated transactions.

Escrow Account

Regarding your escrow account, if you make payments for taxes and insurance through your current mortgage holder, you could be eligible for a refund of any remaining balance in that account. Typically, mortgage companies process these refunds within 30 days of the closing date. To ensure you receive the refund, make certain they have your updated forwarding address.

Hazard Insurance

Once the recording is confirmed, it is advisable to discuss the cancellation of any property-related insurance policies, including hazard insurance covering risks such as fire and flood, with your insurance agent.

Utilities

It is vital to get in touch with the utility companies to disassociate your name and close your accounts. The ultimate utility bill might not be settled through escrow. It will be necessary for you to directly arrange the payment for any charges incurred between your last statement and the closing date.

Closing

Once all documents have been signed by all parties, closing funds have been received, and approval has been obtained, the file is funded. At this time, the title company will disburse all funds and record required documents. After closing, you will receive a copy of your signed documents. Make sure to retain for tax-related purposes.

Key Exchange

The exchange of keys is usually managed by your real estate agent but it is always good to double check with them to make sure all final steps are completed.