

# Your Closing Checklist

## Turn on your utilities

Arrange for the utility connections to start the day of closing or the day *after* the seller's temporary lease ends (if applicable). Phone numbers will also be provided on the Numbers to Help You Move.

- |                                      |                                   |
|--------------------------------------|-----------------------------------|
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Phone    |
| <input type="checkbox"/> Gas         | <input type="checkbox"/> Cable    |
| <input type="checkbox"/> Water       | <input type="checkbox"/> Internet |

## What to bring to closing

Once we receive the closing statement from the title company, we will review the statement and notify you of the amount you will be required to bring. Your closing funds will need to be in the form of a **cashier's check** (if over \$1,000) and made payable to the title company.

All parties listed on the contract must attend closing, unless prior arrangements were made for an out of area closing, or if a power of attorney has been executed. **If married, both parties must attend, even if the deed is in only one spouse's name.**

### Make sure you bring:

- Valid Drivers License
- Cashier's Check

## Frequently Asked Questions

### When will I receive my closing statement?

We typically receive the closing statement 24 hours before closing. If you would like an estimated closing amount prior to the closing, please contact your lender.

### Should I do a final walk-through prior to closing?

You are entitled to a final inspection of the property. This is typically conducted 24-48 hours prior to closing in order to ensure that the property is in the same condition as the day you signed the contract. This also allows you to ensure that all agreed upon repairs have been completed. I will schedule this walk-through 24-48 hours prior to closing.

### Will I receive any documents after closing?

Yes. You should receive a copy of your recorded deed from the county approximately 3-5 weeks after closing. Also, we will mail you a disk with all the forms you have signed for us from the time you wrote the contract to closing.

### What is a homestead exemption?

Filing for this exemption provides you with three benefits: Reduction of the taxable value of your home by \$15,000 for school tax purposes; protection against eviction by general creditors. Please note there are some exceptions to the protection against creditors, including, but not limited to, liability of taxes on the property, HOA liens, and mechanics' claims for improvements; protection for spouses by requiring that both husband and wife join in executing any deed conveying homestead property or any voluntary lien on the property. You may receive solicitation to file the homestead exemption application for a fee. Decline these offers since you can do this yourself at no cost and the application form is not complicated. You will file this between Jan. 1 and April 30 of the first full year you own your home in order to take advantage of the exemption. The Homestead Exemption form for Lubbock County is included. In January, we will mail you a copy of the homestead application and your HUD Settlement statement.

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