

The homebuying process does not end once the seller has accepted your offer to purchase. There is still a lot of work to be done to get to settlement.

Settlement is the process of transferring the title (ownership) of the home from seller to buyer. The homebuyer has responsibility for making sure that certain protections for the home are in place prior to settlement, the lender requires some and some are optional. By selecting a Prudential Carruthers sales professional, you have chosen an agent and a company who can assist you with this process.

Fire And Hazard Insurance

At settlement you will be asked to produce a one-year paid receipt for a fire and hazard insurance policy (homeowner's insurance) if you have obtained a mortgage. This insurance is available through PCR Insurance Services or the insurance company of your choice as long as the home is able to be insured. Fire and hazard insurance provides protection for fire and other dangers to your home and your valuables.

Home Warranties

Home warranties repair or replace a home's major mechanical systems and appliances for a specific length of time, a year in most cases. This is a home buyer's best defense against expensive repairs, or complete replacement of major items, which may include a roof, furnace, or washer and dryer. This warranty is not required, but is highly recommended. PCR Warranty Services provides home warranty coverage through its partner HMS Home Warranty.

If you are purchasing a home with a well, you may want to consider a WelGard warranty. The WelGard warranty plan provides innovative services to help maintain an adequate supply of safe water and protects homeowners from water disruptions and high repair and replacement costs. The WelGard warranty is available through PCR Warranty Services.

Home Inspections

A home inspection can ensure that the purchase you are making is a sound investment. Although you can see the obvious need for paint or carpet replacement, a professional inspector can probably spot more, especially in areas not easily accessible to the buyer. PCR Inspection Services is available for your home inspection needs.

When buying a house, the contract may require that the seller or buyer, depending upon the area, pay for a termite inspection. The results of this inspection may require payment for removal of the infestation and repair of any damages from the infestation. Get a written report at settlement indicating that the property is free and clear of any active termite infestation. Your Prudential Carruthers sales professional can assist with the selection of a termite inspector.

If you are purchasing a home with well and/or septic service you may require these services to be inspected. Ask your Prudential Carruthers sales professional about inspectors that provide this inspection service.

