

# the homefinding process

## Settlement Checklist

### Before Settlement

- Confirm the date, place, time, and ask for a checklist of everything you, need to bring to settlement.
- Are all the necessary inspections complete?
- Are all the required repairs complete?
- When will you conduct your final walk-through inspection? It is up to the buyer to perform the walk-through inspection, not the seller. Your Prudential Carruthers sales professional should accompany you during the final walk-through. Utilities should remain on so that equipment can be operated.
- Is your insurance policy paid and ready to go into effect the day you close? You'll need a paid receipt for proof.
- What form of check should you use (and who should it be made out to) to pay for the closing costs?
- Has your closing agent told you the closing amount?
- Do you have receipts for the items you have already paid for, including your deposit and inspection fees?
- Bring your checkbook to cover any last minute extras that might have been overlooked.
- Bring a valid photo I.D.

### The Day of Settlement

- The settlement officer will ask for your paid home insurance policy.
- The settlement officer will list the adjustments. These include the money you owe the seller (the remainder of the down payment, prepaid taxes) and what the seller owes you (unpaid taxes, prepaid rent).
- You will sign the mortgage. This gives the lender legal rights to the property if you don't make your payments.
- You will sign the mortgage note, which is the promise to repay the loan in regular monthly payments.
- You will get title from the seller in the form of a signed deed.
- The lender's representative will collect the closing costs from you and give you a settlement statement of all the items you have paid for.
- You will receive the keys to your new home
- The deed and mortgage will be recorded in the town or county courthouse. The time frame for recording the Deed can vary.

**Congratulations, the home is yours!**