

Reminders for Sellers



⇒ ARE YOUR LOAN PAYMENTS WITHDRAWN AUTOMATICALLY?

If so, you may want to contact your current lender and ask them to stop any automatic withdrawals. Sometimes communication that your loan has been paid off can be slow in reaching the department in charge of automatic withdrawals.

⇒ HAZARD INSURANCE (FIRE, FLOOD, ECT.)

After recording is confirmed, you should talk to your insurance agent about canceling any insurance policies affecting the property.

⇒ FINAL SETTLEMENT STATEMENT

After closing and recording, you will receive your final in the mail. Please keep it for tax purposes.

⇒ KEY EXCHANGE

Your real estate professional typically handles the key exchange.

⇒ UTILITIES

Contact the utility companies to remove your name and close out the accounts. The final utility bill is not being paid through escrow; you will need to make arrangements directly with the utility company to cover payment for charges incurred between your last statement and the closing date.

⇒ WHAT HAPPENS NEXT?

Once all parties involved with the transaction have given their approval, we will record and disburse all funds, including your proceeds.

⇒ ESCROW ACCOUNT

If you pay taxes and insurance to your current mortgage holder you may be entitled to a refund of the balance on that account. Mortgage companies typically process refunds within 30 day of closing. Make sure they have your forwarding address to ensure receipt of the refund.

Thank you for choosing First American Title for your title and escrow needs!
We appreciate working with you - please feel free to call us with any questions.



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