



# HOME CLOSING PROCESS




Once the buyer and seller have signed a sales contract, the Escrow Agent (usually the title company) will begin a title order. Tax information, inspections, surveys, loan payoffs and other legal paperwork is ordered during this stage.




This is where the legal owner of the property is defined and any outstanding liens or assessments are determined. It is essential to search the history of a property to insure that the deed will transfer legally with no interference from a third party.



The closing agent/title company will review all legal and loan documents to assess charges and prepare the closing statements. A date will then be set for closing.



Paperwork is signed by both the buyers and the sellers at closing. Sellers sign the deed and closing affidavit. When financing the purchase, buyers sign the mortgage and loan agreement. Prior loans are paid off and the real estate agents (or assisting parties) are paid for services.



After the closing, the transaction documents are sent to the county recorder's office and the title insurance policy is sent to the lender and the buyer.



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