



**LOGAN**  
TITLE

## Pre-Settlement Checklist for Buyers

To help prepare for settlement and ensure a smooth transaction, you can use our pre-settlement checklist for some important reminders:

- Bring a driver's license and one other form of identification.
- Bring the original Termite Inspection Report to settlement.
- Advise Logan Title if either buyer or seller is out of the area and will require a power of attorney. All lenders must approve a buyer's Power of Attorney prior to settlement.
- If applicable, provide a Homeowner's Warranty application to Logan Title for inclusion on the settlement statement. Notify Logan Title if the buyer(s) is a first time homebuyer(s).
- If a Homeowner's Warranty is being purchased either for you by a builder or seller or if you are purchasing it directly you will want to make sure this is paid for at closing. An invoice should be supplied to the title company prior to closing.
- Notify Logan Title of any fee changes or modifications to the purchase contract.
- Make Logan Title aware if any of the buyers are newly married.
- Walk Through: Your attorney or realtor should make arrangements for a pre-settlement walk through. At this time the water and gas meters should be read so the proper adjustments can be made at closing by the title insurance company. Both gas and water are lienable in many municipalities.
- Funds: Any proceeds owed at closing should be brought in the form of a bank check or wire. Please be sure to check with the title company prior to closing to be sure you know the correct amount still owed. Often times buyers will be moving money from a investment accounts which may take a few days. Please consider this when approaching the settlement date.
- Homeowner's Insurance Policy: Obtain a homeowners insurance policy in favor of your Lender using their mortgagee clause. This is usually requested by your lenders underwriter well prior to settlement, but at times this can be an item which delays settlement if not properly accounted for. Bring a paid receipt if it is paid for already, otherwise the lender may insist that the title insurance company collect for the annual fee upfront on the HUD-1.
- When you are selling a home and then purchasing another home back to back, most lenders will require a copy of the deed and HUD-1 Settlement Statement from the initial sale, if need be please make sure you have copies brought to your purchase settlement.
- Contact the postal service to change your address. [www.usps.com](http://www.usps.com)
- Arrange to have all utilities changed over to your name on the day of settlement. This includes, water, electric and gas.
- GFE: Although the 2010 Regulations require the HUD-1 to clearly decipher what was disclosed to you versus what you are actually being charged with at settlement, it is always a good idea to actually bring a copy of the GFE (Good Faith Estimate) that was mailed to you. This way you can confirm that you are being properly charged.
- Last but not least, be happy! The closing process is somewhat a formality but in many ways can be grueling if not properly prepared for. Either way, be happy, you are about to be a new home owner! Whether it is your first home, a new start, your dream home or your retirement home, it is the start of a new chapter in your life. Embrace it and it will embrace you!