

What Happens After Your Real Estate Closing?

While closing is usually the last step in the homebuying process, your title company is still hard at work to protect your property rights after you get your keys. Here are some of the critical steps:

Post-closing Follow Up

First, the title company will review and verify that all the documents you just signed are complete. They will usually solve any issues without further input from the buyer or seller, but every so often, a missed signature or other small detail requires them to reach out to you. Don't be worried if you get a call from your title agent about an issue like this! It is usually a quick fix.

Filing and Recording

Once the title company completes the paperwork, they send the closing package to the lender for approval. This usually happens within 24 hours. The title company also files some important documents with the county to be recorded in the public record. These documents include:



Deeds



Mortgage Documents



Powers of Attorney

Disbursing Funds

Once the lender approves the disbursing funds documents, the title company can release all necessary funds to the parties involved. These funds include:



The seller's proceeds from the sale of the property



Water and sewer bills, property taxes, HOA fees



Pay for parties involved, such as attorneys or the title company itself



Payoffs for the seller's mortgage or lines of credit

Note: ***This process may take up to 48 business hours!*** Title professionals work incredibly hard to handle these wire transfers with the utmost security. It's worth it to take some extra time to do it right!

Homeowner Post-closing Checklist

When all of your paperwork is approved and the funds are disbursed, there are a few steps you can take to make sure your property is safe:

- Review the documents a final time to ensure you have a copy of everything.
- Look for a final letter from your title company that includes the owner's title policy and the recorded deed.
- Keep all of these documents in a safe place with your title company's contact information. If you have any questions about your coverage in the future, don't hesitate to give them a call!

For more information about title insurance or the real estate closing process, please visit homeclosing101.org

This is for informational purposes only and should not be considered legal advice.

