



6 THINGS TO KNOW ABOUT YOUR CLOSING

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If you're like most buyers, the path to home ownership has been much more of a marathon than a sprint. You've spent weeks—maybe even months—looking for the perfect property that you're ready to call your own. And after submitting an offer, working with a loan officer to secure a loan, and thoroughly inspecting the property, the finish line is finally in sight. **YOU** have the right to choose **YOUR** own closing attorney! When you submit your offer, it is essential that you advise your loan officer to use DaMore Law.

But before those shiny new keys are in your hands, you'll need to complete the closing process. After all the work you've put in to get here, closing on your home should be the easy part—but a little education on what to expect always helps. To make sure that your affairs are in order and that you're ready to put pen to paper, we've compiled a list of 6 things you need to know about your closing.



#1

You will receive a
settlement statement
to review three days
before closing from
your lender



CLOSING DISCLOSURE

This document is what's known as the closing disclosure, and buyers should closely review it in advance of their official closing.

WHAT'S INCLUDED

The closing disclosure will outline the most important parts of your home purchase, including your mortgage payments, the terms of the loan, and additional fees you will need to pay called closing costs.

CASH FOR CLOSING

This document will also inform you of how much cash (if any) you will need to bring with you to the closing table.

#2

A final walk-through is your last chance to flag any issues with the home prior to closing



FINAL WALK THROUGH

Buyers should always complete a final walk-through within 24 hours of closing to ensure the property is in the condition you would expect.

WHAT TO CHECK

You'll want to make sure that the sellers have vacated the premises and that no damage has occurred since the last time you visited. (Unless the seller has occupancy after the closing)

CONFIRM REPAIRS

You can also use this time to confirm that any repairs requested from the inspection were completed properly.



#3

Proof of homeowner's insurance is required to close



In order to ensure their investment is secure, the mortgage lender you use will require you to carry homeowner's insurance.

You should be prepared to have this ready in advance, and you may also be asked to bring a copy of that policy with you to closing.

Failure to secure homeowner's insurance prior to closing will delay the buying process further.

Homeowner's Insurance is Required

Prepare in Advance

Avoid Delays

Expect Paperwork

Buying a home is one of the largest financial transactions most of us will make in our lives, so it shouldn't come as a surprise that the process requires quite a bit of paperwork.

Legal Documents

There are many legal documents that you'll be asked to sign in order to complete your closing, so be sure to bring proper identification with you to the closing table.



#5

Closing timelines can be fluid, so be ready to be flexible!

SUBJECT TO CHANGE

While you will receive a closing time, that appointment is always subject to change. Typically, it's best to plan around a two-hour window.

WHY DOES THIS HAPPEN?

The reason for this movement can be for any number of reasons, including a late arrival by a participant, an unexpected hold-up with the lender, or even a minor error in the sales contract.

BE FLEXIBLE

These hiccups are normal, but you should try to keep your day clear to accommodate any changes in the closing schedule.



#6

You won't be the only one in the room at closing



REQUIREMENTS

The state that you're in and the existing policy of the closing attorney will dictate who attends the closing.

WHO ATTENDS?

Buyers and their agents, closing attorney, and sometimes sellers are present for the signing.

SOCIAL DISTANCING

With COVID-19 and the focus on social distancing, parties may be split up and placed in different closing rooms.



DaMore Law

REPRESENTING BUYERS, SELLERS, & LENDERS FOR OVER 20 YEARS

At DaMore Law, we have represented clients in over 15,000 real estate transactions over the past 20 years. Voted 2019 & 2020 Wicked Local Reader's Choice Best Local Law Firm, we are unmatched in professionalism, experience and customer satisfaction.

We offer highly reasonable flat fees for buyers and sellers in basic transactions. We also provide discounts for first time homebuyers, veterans, and first responders. In addition to this, we offer flexibility in scheduling and willingness to travel throughout MA, NH & VT. We also grant an in-house title provided by our attorneys (DaMore Law is an authorized agent of First American Title Insurance Company, Old Republic National Title Insurance Company and Fidelity National Title Company).



You deserve a perfect closing.

Get in Touch

We would love to help.

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