

Closing on a House IN 10 EASY STEPS



Step 1

Open Escrow

Money goes to an objective third party until all terms are agreed upon and finances are cleared.

Step 2

Address Legal Issues

Get title insurance and consider hiring a real estate attorney.

Step 3

Negotiate Closing Costs

First, make sure you're not paying any unnecessary fees. Then, of the remaining fees, decide which party pays what.

Step 4

Home Inspection

Hire an inspector (usually by Realtor recommendation) to check the property.

Step 5

Pest Inspection

Checking for termites, rodents, etc. is separate from the home inspection.

Step 6

Lock Interest Rate

With the help of a lender, lock in the lowest rate you can get before signing papers.

Step 7

Address Contingencies

Make sure all terms in the original offer have been met to satisfaction.

Step 8

Final Walk-Thru

Walk the property one last time to ensure there's nothing that could violate terms.

Step 9

Down Payment

This cash payment will be made to escrow, and later distributed to the appropriate party.

Step 10

Sign Papers

Officially claim the title and take the keys to your new home.