

# Closing on a House

## IN 10 EASY STEPS

### 01 | Open Escrow

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

### 06 | Lock Interest Rate

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

### 02 | Address Legal Issues

Get title insurance and consider hiring a real estate attorney.

### 07 | Address Contingencies

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

### 03 | Negotiate Closing Costs

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

### 08 | Final Walk-Thru

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

### 04 | Home Inspection

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

### 09 | Down Payment

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

### 05 | Pest Inspection

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

### 10 | Sign Papers

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