



CLOSING REMINDERS

BORROWER RESPONSIBILITIES:

PHOTO IDENTIFICATION

It is very important that each borrower and anyone that will be added to the title at closing provide their current driver's license or passport at the time of closing so that it may be copied.

HAZARD INSURANCE

Prior to closing, you must obtain a hazard (homeowner's) insurance policy covering your new property for a period of one year from the date of purchase. Please let us know the name and phone number of your insurance agent at least several days prior to closing and we will provide them with the information they will need. We must have a copy of the Dec Page and Invoice at least 3 days prior to closing.

Note: Hazard insurance coverage needs to be a minimum of your loan amount or the amount as per your appraisal to replace the dwelling with a maximum deductible of \$1000.

FUNDS TO CLOSE

You have been provided with an estimated amount of funds required at closing on your Estimated Good Faith Agreement. This amount may change due to several factors such as but not limited to: Appraised Value, Actual Taxes, Actual Hazard Insurance Premiums, Third Party cost and Loan Program changes. Several days prior to closing you should contact your loan officer for a revised estimate of funds required at closing. This amount should be obtained by you and brought to closing in either:

1. Certified Check
2. Official Bank Check
3. Check Drawn on Local Attorney's Escrow Account
4. A Wire Transfer into Closing Attorney's Escrow Account

Personal Checks will be accepted for amounts under \$500 to cover cases where the exact funds to close can not be determined until time of closing or shortly prior to closing.

All checks should be made payable either to yourself or to the closing attorney for your loan.

OTHER DOCUMENTATION

You may be requested to bring other documents with you to closing as required by your loan approval. Consult with your loan officer prior to closing for any special closing stipulations.

BORROWERS OPTIONAL ITEMS AVAILABLE AT CLOSING:

SURVEY

You may want a survey to confirm property lines and to detect any possible encroachments. If you would like a survey, let us know at least 2 weeks in advance and we will arrange it for you. The cost of a survey will depend on the location and size of your property.

OWNERS TITLE INSURANCE

You are required by the lender to purchase title insurance to cover the amount of your new loan. This cost has not been quoted to you as part of your Estimated Good Faith closing cost. At closing you will have the option to purchase owners title insurance. This is a one time cost to insure your equity (the difference between your sales price and the loan amount) against any defects in your title. The owners title insurance will be issued by the closing attorney. At closing the attorney will further explain the insurance and the cost. The purchase of this is entirely optional and you do not have to decide until time of closing.

SELLERS RESPONSIBILITIES:

In addition to photo identification, the seller will need to bring to closing a clear Georgia Wood Infestation Report ("Termite Letter") dated within 30 days of the closing. If you have any questions about the termite letter please call our office prior to your closing date. If the termite letter is not acceptable the loan will not be able to close, therefore it is a good idea to review this letter prior to closing.