

# SettlementOne

## Title & Escrow

### BUYER'S CHECKLIST

- Ensure all required insurance (i.e.: Homeowner's/Hazard Insurance, Master Insurance Certificate (for condominiums)) has been arranged for and necessary proofs of insurance are available.*
- Ensure Termite Inspection has been arranged for the property being purchased. Your real estate agent will typically arrange for this inspection to be conducted.*
- Ensure your desires with respect to the property survey have been communicated to SettlementOne Title & Escrow, LLC. A survey of the property will be required to be performed if the home is not a condominium. There are many survey formats, with the standard "House Location Survey" that is ordered being " cursory" in nature; it will not verify any boundary lines. Your Owner's Policy of Title Insurance will take exception to any boundary disputes. If you desire a more thorough "Boundary Survey," you must let SettlementOne know immediately upon placing your title order. A Boundary Survey costs significantly more than a House Location Survey and will take from three (3) to four (4) weeks to complete. As such, prompt communication of your desires in this regard to SettlementOne is essential.*
- Ensure all Sellers and Purchasers will be able to attend settlement. If, for some reason, this is not possible, a Power of Attorney will be required and prepared by SettlementOne for a nominal fee. This document will need to be executed before a notary by any required party who will be unable to attend the settlement, and the original Power of Attorney returned to SettlementOne for recording.*
- Provide both SettlementOne and your Lender with your complete legal name(s) for title purposes, including middle names and/or initials.*
- Provide SettlementOne with instructions as to the manner in which you wish to take title to the property (as Tenants in Common, Joint Tenants, or Tenants by the Entirety). If you are unsure about these concepts, a friendly member of SettlementOne's staff will be pleased to explain them to you.*
- Provide SettlementOne with your instructions as to the type of title insurance you wish to obtain upon the property. There are two types of title insurance policies. Your Lender will likely require a "Lender's Policy" that provides the Lender with coverage up to the amount of their mortgage loan but does not provide you, the Buyer, with any title coverage. It is thus highly recommended that a home Buyer obtain an "Owner's Policy" of title insurance which provides title insurance coverage for the home owner up to the full purchase price amount. When a "simultaneous issue" of these policies occurs, the additional cost for obtaining both levels of coverage is nominal. If you are uncertain as to whether you should obtain an Owner's Policy of title insurance, you are urged to seek independent advice.*

- Inquire of your Lender about obtaining a copy of the property appraisal report.* The property appraisal was paid for by you, the borrower, and you are entitled to a copy of this report. While most Lenders will automatically provide you with a copy of the appraisal report after closing, you should ask your Lender to send a copy of the appraisal to SettlementOne prior to the closing or, at the latest, along with the loan closing documents for settlement. SettlementOne can then ensure that the Appraisal Report is included with your settlement documents distributed at closing.
  
- Several days prior to closing, the Buyer should arrange for all utilities (including water, gas, electric, telephone, cable, and the like) to be placed in the Buyer's name.* This will help ensure that there is no interruption in service to the home Buyer following their settlement and subsequent move-in at the property. A list of the local utility companies and their respective contact information is provided [HERE](#).
  
- Contact SettlementOne the day before settlement in order to obtain your preliminary HUD-1/Settlement amounts in order to allow you to obtain certified funds for any amounts due at settlement.* All checks should be made payable to the order of "SettlementOne Title & Escrow, LLC."

While SettlementOne certainly understands that everyone wants to know how much money they will need to bring to settlement, we may not be able to provide a precise, final figure until the actual date of settlement. This is simply the result of the fact that final figures for the HUD-1 are derived from a combination of proceeds less taxes, settlement charges and any Lender costs, fees, or points. Given the fact that the Lender figures might not be available until the date of settlement, SettlementOne may not be able to provide you with a completely accurate answer until the date of settlement.

- Please ensure you remember to bring photo identification to settlement.* Most Lenders, and our title insurance underwriter, require that such photo identification be presented at closing, reviewed by the closing attorney, and copies maintained in the settlement file.