

Post Closing Tips for Home Buyers from a Title Perspective

As a home buyer, almost all interaction with the escrow and title company is prior to closing.

But what about post closing?

Here are some tips on what you as a home buyer should look out for and do post closing.

Keep copies of your closing documents.

I'm sure this one sounds obvious, and yet, buyers are constantly losing, misplacing or throwing out their closing documents. In most cases, you will need a copy of your closing disclosure when you file your taxes. Having the ability to check and review the loan information that you agreed to could also come in handy.

Keep the Owner's Title Insurance Policy (and remember where you put it).

The Owner's Title Insurance Policy is your protection and may prove fundamental when trying to sell or refinance your property. A copy of it will be mailed to you per the instructions you provide to us and it is important to store away in a safe place as soon as you receive it. If you prefer to have a digital copy, we would be happy to send it via email if you provide us with your email address.

Look at your real estate property tax bills (if being escrowed or not).

Be in the know as of the property owner. Understanding your tax bill is important whether you are responsible to pay the bill/s or if your lender is holding escrow to make the payments. Your property tax bill identifies actual and assessed values along with the tax levies for the county, city and town government services. Tax Levies adopted by governing bodies may include schools, law enforcement, detention facilities, fire protection, road maintenance, libraries, parks & rec, water and sanitation, social services, and urban renewal development.

If you have waived the escrow account and are responsible for paying your property taxes directly, make sure you know when the property tax bills are due.

Just because you did not receive a bill does not excuse you from paying the taxes. Almost all jurisdictions allow you to view and pay the bill online.

If your taxes are being escrowed, make sure the lender pays the bill.

This is especially important to check for the first tax bill after your purchase. Typically, you can view escrow payments on the mortgage lender's website or you can call the mortgage lender's automated number.

If you purchased multiple lots, ensure all real estate property tax bills are being paid.

This has been a common issue so it is advised that you do your own due diligence to ensure the payment of all tax bills have been made.

There are many things you as a home buyer should look out for and do post closing. Guardian Title will continue to be a resource for you moving forward. Please call your Sales Representatives with any questions that may arise.



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