

Closing and Moving

Closing, Moving and You

Once you have a contract on your house and you head toward closing, much of the excitement tends to surround the buyer, who is eager to get their keys and move into your former home. But you're still important, too!

This is a big moment for you, as well, because you're moving out of your home and into your future.

Closing

Closing (also called a settlement) involves the signing of documents to complete the sale and transfer of property from you to the buyer. How the closing is conducted varies according to local custom. In some areas, round table closings bring all parties together at the closing table; in others, buyers and sellers complete the process through separate, individual appointments with the title company. Ask your agent to explain what's normal for your area.

Here's a general guide, however, of what to expect at closing. Your agent can explain any of this to you in more detail, and a closing agent will be present at the settlement to explain each and every document.

Prior to closing:

- You or your agent may need to arrange for any inspections that were agreed to in the purchase agreement and follow up with proof of completion.
- Gather all warranties on equipment, any instructions on appliances or household items, as well as the keys to your house and plan to bring them to closing.
- If possible, have your agent obtain a copy of the settlement statement so you can review it for accuracy prior to actual closing.
- Obtain a cashier's check to cover any closing costs you will be paying.

At closing:

- Meet at the appointed time and place. An attorney or title company representative, the buyer, your agent and the buyer's agent will be there, too.
- The attorney or title company will have searched the title, provided title insurance and obtained old and new lender instructions. All unresolved walk-through deficiencies will be resolved at this time.
- The attorney or title company representative will explain the deed of trust or mortgage and the settlement sheets.
- Review and sign the deed and settlement sheets.
- Pay appropriate closing costs with a cashier's check.
- If your taxes or insurance have been escrowed, you may receive any money accumulated in the account for bills not yet due.
- You may also be reimbursed for any money paid in advance and not used, such as for property taxes. (You may receive these funds the day of closing or after the settlement, depending upon where you live).
- Get a copy of the settlement sheets for your records.
- Hand over the keys to the new owner.

Moving Checklists

In conjunction with your agent and the buyer, you will negotiate (in the purchase agreement) when move-out day will be. That date may be before, on or after closing, depending on your circumstances and preferences, as well as the buyer's.

While you've already de-cluttered your home for showings and open houses, you probably still have plenty of household and personal items to pack. Planning is the key to getting it all done.

We offer these moving checklists to help get you organized.

Six Weeks Before You Move:

- Make an inventory of everything to be moved. Decide what goes with you, what gets sold at a garage or tag sale, and what gets donated.
- Get moving company/services estimates.
- Find out if your employer helps pay moving expenses and confirm what preparations, if any, you must make.
- Select a mover and get boxes and packing materials.
- Contact your insurance agent for transfer coverage, especially for out-of-town moves.
- Ask your Realtor® to obtain a map and area information about your destination city.

Four Weeks Before You Move:

- Put in your change of address. Don't forget to notify your accountant, alumni association, appliance service contractors, attorney, banks, book clubs, catalog merchants, charitable organizations, credit cards, dentist, doctors, employer, frequent flyer programs, insurance companies, investment and stock brokers, lending institutions, publishers and veterinarian.
- Contact utility companies for refunds or deposits; establish turn-off dates
- Dry-clean clothes that will be moved and pack them in protective wrapping
- Service power and recreational equipment (such as mowers, blowers and boats); drain all gas and oil to prevent fire or other hazards.
- Make arrangements for the transfer of school records.
- Select a new daycare center/preschool in your destination city.
- If your car or other possessions are not fully paid for, get permission to move them. Have your bank arrange credit references for establishing new accounts in the city to which you are moving.
- Remove jewelry and other valuables to a safe deposit box to prevent loss during the move.
- Finalize arrangements with the moving company.
- Notify friends and relatives of your move.
- Give away your house plants or make other arrangements to transport them to your new home. (Most moving companies will not move plants.)
- Contact the utility companies in your destination city to establish service in your new home. Inquire about fees or deposits and information requested.

Two Weeks Before You Move:

- Transfer or close checking and saving accounts; move the contents of your safe-deposit box to the bank in your new community. Arrange for payment of the moving company upon arrival at your new home.
- Call your local telephone company to establish a date for phone service to begin.
- Pack items you won't need over the next two weeks. Fill a separate carton with cleaning products and utensils.
- Have your car serviced if you're making a long trip.
- Arrange for pet transport or travel.
- Dispose of all flammable liquids such as spray paints, solvents, thinners and gasoline.
- Return or retrieve all borrowed and loaned items.
- Check and inventory all furniture for dents and scratches; notify the moving company of your inventory and compare on the final day.
- Cancel all newspapers, lawn or other services.
- Order checks with your new address.
- Make arrangements with your Realtor® to transfer keys, garage door openers, warranty papers, etc. to the new owners.
- Confirm arrangements with the moving company.

Moving Day:

- Plan to spend the entire day at the house. Last minute decisions must be made by you. Don't leave until the movers have completely left.
- Hire a sitter or send the children to a friend's house for the day.
- Stay with the moving van's driver to oversee the inventory.
- Tell the packers and/or driver about fragile or precious items.
- Double-check with the driver to ensure that moving company records show the correct delivery address.

- Confirm arrival time with the moving company.
- Leave keys with your Realtor®.
- Make a final check of the entire house before leaving.

Arriving at Your New Home:

- Check pilot lights on range, hot water heater and furnace.
- Install new batteries in smoke detectors.
- Notify the post office to begin mail delivery; obtain any mail that has been held for your arrival.
- Have your new address recorded on your driver's license.
- If you've moved to a new state, register your car soon after arrival or you may incur a penalty.
- Visit city offices and register to vote.



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