What to Bring to the Closing & What to Expect the Day of

You have your mortgage closing date scheduled, which means you’re in the home stretch. Closing is the final step of the process, and the closing table is where the ownership of the home will transfer from the seller to the new owner (that’s you). Finally, you’ll be getting the keys to your new home. Of course, there are several steps in between, so before you head off to your closing, make sure you are prepared.

What to Bring

Your mortgage loan officer and title company representative typically provide you with a list of precisely what you need to bring. The list will be different for sellers than it will be for buyers, but there is some overlap as well.

Buyers:
- Each buyer needs a government issued photo I.D., such as a driver’s license
- Certified or cashier’s check for the closing costs that you’ll owe & make check out to the title or closing company
- Any outstanding documents or paperwork that you have not yet provided to the title company or mortgage loan officer (i.e., condo approval letter or originals of copies you’ve provided of other documents)

Sellers:
- Copies of all of the keys to the house
- Garage door openers
- Codes for keyless entry to the house or alarm system
- Certified or cashier’s check made payable to the title or closing company, if these costs are not being deducted from the sales price
- Each seller needs a government issued photo I.D., such as a driver’s license

Where to Go

Confirm the location of the closing with your realtor. Some mortgage lenders conduct closings at their own office. Other mortgage lenders have the title company or a real estate attorney conduct the closing, so the closing may take place at one of their offices or a mutually agreed upon locale. Be sure you have the exact name of the location and address with you. It’s a good idea to get a phone number in the event that you’re running late or cannot find the office or location and need to call someone.

The Process

The most common type of closing has both the sellers and the buyers of the home sitting at the closing table. A closing agent from the title or closing company is also present to guide all of the parties through the closing process. Closing on a home requires a lot of signatures on many legal documents, by both the buyers and the sellers.

The bottom line is that the paperwork you sign ultimately transfers ownership of the home. For the buyer, the closing also involves signing the promissory note and mortgage documents. These documents have you acknowledge that you owe the lender the agreed upon amount for the mortgage. After everything is signed and certified, or when cashier’s checks are collected, the closing agent makes copies of all of the documents that pertain to you.

The seller then hands over the keys, garage door openers, and any other access information to the buyer, and the deal is done. The buyer is now the proud owner of the home. The seller walks away with a check for the profit of the home sale and everyone walks away from the closing table with what they came to receive. Mission accomplished!