

What to Bring to the Closing

What Happens at the Closing?

Many people may attend the closing: you, myself, the buyer and their real estate agent, and an escrow agent (closer) from the Title Company. In certain instances, you and I will have reviewed the closing figures prior to closing and at closing the Title Company represents the bank.

During the closing, which usually takes an hour, you will review and sign all of the relevant closing papers. A cashier's or certified check for the down payment and closing costs are exchanged and keys are passed to the new owner.

What is a Title?

A *title* is the document that verifies your legal right to your new home. Closing (also called the settlement) usually takes place at a Title Company. Maria Labie or your real estate agent or sales representative will help coordinate a convenient date between the involved parties.

Items to Bring to the Closing:

- ___ Bring yourself; if married, both spouses are required to attend closing
- ___ Valid government issued photo ID (drivers license or passport)
- ___ Cashier/certified check to cover the down payment and the closing costs (Citizens First will provide you with the proper amount). Cashiers check should be made payable to yourself. At the end of your closing when you are fully satisfied you will sign off on the back of the check
- ___ You should bring a **Homeowners Insurance policy** and **Paid Receipt**. Before going through with the closing, Citizens First will contact you to confirm that you have your homeowners insurance and your paid receipt for the first-year's premium. It is prudent to bring a copy of your homeowners insurance policy and paid receipt to the title company regardless of whether you have provided it to the bank as the title company will often ask for it at the closing. **Citizens First will not be able to process the closing documents without having the proper homeowners insurance and paid receipt.** Please understand that this step is for your protection as we do not want anyone to close without having proper insurance coverage.
- ___ If you are purchasing a home or refinancing please have your agent fax us a **declarations page** and **paid receipt** prior to closing/settlement. Our fax line is **586.532.1676**.
- ___ Please have your insurance agent add the following clause to your policy:

CF Bancorp
PO BOX 46999
MT. CLEMENS, MI 48046

} This clause is needed for your mortgage

CF Bancorp
PO BOX 46999
MT. CLEMENS, MI 48046

} This additional clause is needed if you have an equity line as a second to avoid PMI (private mortgage insurance.)



FOR FINANCING INFORMATION

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M O R T G A G E L L C

