

# HINTS FOR HOMEBUYERS

## Closing Made Easy

(NAPSA)—In the last year, mortgage rates have plunged, making homeownership more attractive than ever. Unfortunately for many, it's also a process filled with questions and options. One of the most confusing parts of the process for many prospective homeowners is closing the transaction.

A number of parties may be seated with you at the closing table—it literally does take place around a table. The buyers and sellers are always there, but title company representatives, real estate agents or brokers and lawyers for both sides may also join you. While each participant plays an important role, differing points of view, personalities and the sheer volume of paperwork each is responsible for often makes the process quite complicated.

Working with reputable mortgage, real estate and title insurance professionals can help simplify the process. These three tips can make closing on a home as easy as possible:

1) Research and understand which is the best loan for your needs, and ask questions in advance. Weigh the pros and cons of no-fee or no-point loans vs. a fixed rate loan or a variable rate loan. Make sure you understand the associated closing costs before coming to the table.

2) Secure the property through title insurance. A complete title search conducted by a reputable title insurance provider offers the assurance that the real estate



investment is free from any claims against the property. In most states, mortgage policies are required and protect the lender against any title defects that may appear. Owners' policies, which are recommended, protect the buyer's initial and future investment in the property should claims arise.

3) Ensure that the background work is taken care of before closing day. Both buyer and seller are charged with bringing certain items to the table, including, but not limited to, last paid water and tax bills, unrecorded releases of liens or mortgages, fee payments, etc.

Working with real estate professionals to take care of all mortgage, title work, insurance and other necessary items required by law ahead of time allows closings to be well-managed, easy to understand and even enjoyable for all involved.

For additional information, contact LandAmerica. Visit [www.landam.com](http://www.landam.com) for the office nearest you.