

HINTS FOR HOMEBUYERS

Be Open To Making Changes In Your Closing

(NAPSA)—The process of closing on your new home involves more than signing a stack of papers. Closing is a complicated process that requires a high degree of organization and coordination on the part of all those involved.

The good news is that there are things a homebuyer can do to make a closing go more smoothly. Here are some tips from the experts at LandAmerica on how to avoid the five biggest mistakes homebuyers make at closing.

1. Don't rush things. Insist on taking your time and being comfortable with the process. Closing day is very important to you. It's also very important for the REALTOR, lender and seller. After all, this is the day when they get paid for their time and effort.

They may be pushing to close because it's in their interests, not yours. But closings are like anything else—mistakes happen when things are rushed.

2. Be flexible. Be prepared to have your closing date or time changed. Purchasing a home is a very paper-intensive project. This means an occasional unforeseen delay may occur in order to get the paperwork done accurately.

3. Don't close on the last day of the month. Avoid this if at all possible. The last day of the month is by far the busiest day for REALTORS, lenders and all other financial services professionals. When people are very busy, mistakes can occur.

You can still reap the buyer benefits of closing near the end of the month by scheduling your closing a few days before the end



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4. Get things resolved before closing. Be sure that any outstanding issues are resolved before you close. It can be harder to get things done after closing and you don't want to be negotiating at the closing table.

5. Get a good faith estimate of your closing costs. Be sure to get a final good faith estimate from your lender or broker two days prior to closing. You don't want to discover during closing that you need to pay an additional \$2,000 to \$3,000.

While the numbers may not be perfect, they should be reasonably accurate, and will help prevent any unpleasant surprises at the last minute.

For additional information on real estate closings or title insurance, contact a LandAmerica office or visit www.landam.com.