



## Prepare for Closing

**As you get ready for your closing day, you have many details to handle. Here are some tips for what to keep in mind:**

- **Obtain homeowner's insurance.** Be sure to get several insurance quotes. Check with the company that handles your automobile insurance. Insurance companies often offer a "home-car" discount, usually 5 to 10%, to customers with more than one insurance policy. If the property you're purchasing is in a flood zone, you'll be required to purchase a flood insurance policy.
- **Review your loan commitment** with your lender to make sure you understand all the requirements. Set the closing time and date based on your sales contract and the loan commitment expiration.
- **Review your Good Faith Estimate of Settlement Costs (GFE) and Truth in Lending Disclosure (TIL) Statements**
- The GFE and TIL statements are two documents that the lender must give to a homebuyer within three business days of application. The GFE gives an estimate of the costs that the buyer will have. The TIL provides the true cost of credit to the borrower. The TIL contains the annual percentage rate, finance charge, amount financed, total of payments and payment schedule.
- **Review your loan documents and estimated HUD-1 Settlement Statement** to ensure that the transaction and fees are what you agreed to. The HUD-1 Statement, also called a settlement sheet or closing statement, is a document prepared by the closing agent that describes the real estate transaction in detail.
- **Confirm that a survey** of your property has been ordered. Check with your closing agent or attorney.
- **Make preparations to move.** Notify your landlord if you are a renter. Complete change-of-address forms available at the post office. Arrange for utilities to be disconnected at your current address and to take over accounts at your new home. Plan your actual move.

**The day before closing, it is suggested that you:**

- **Conduct a final walk-through** of your soon-to-be home.
- **Make sure all inspections and repairs** in the purchase agreement have been completed.
- **Get a certified or cashier's check** from the bank to pay your closing costs. Cash or personal checks are generally not accepted.

We invite you to contact Wells Fargo for further information and assistance. Visit our Web site at [www.wellsfargo.com](http://www.wellsfargo.com) or any Wells Fargo store.