

TICOR TITLE

AFTER THE CLOSE

What Happens After the Close of Escrow?

The time after you close on your property can be very exciting and sometimes feel like a whirlwind. We at Ticor Title are here for you throughout this process and want to ensure you have the best experience possible. Outlined below are a few helpful tasks and processes you can expect after your property has closed.

POST OFFICE CHANGE OF ADDRESS

Manually updating your address with any banks, on-line accounts, subscriptions, service providers, and notifying friends and family members is generally considered a good practice. However be sure to also contact your local post office to fill out and return your change of address forms. This will ensure your mail is properly forwarded to your new address for any other incoming mail you may have missed.

TRANSFER THE UTILITIES

Contact your local utility companies and let them know when you are anticipating being in your new home and when you will be out of your existing home. You may need your various account numbers ready when contacting them by phone or on-line. This will ensure uninterrupted service on the day of your move.

CHECK WITH YOUR LOCAL DMV

The DMV will assist you in filing for a change of address on your drivers license or identification. Moving from one state to another will normally require you to obtain a new license for that state.

CHANGE YOUR LOCKS FOR BETTER SECURITY

Another important item that is often overlooked is scheduling a locksmith to change your locks on your new home. There are many new locks available with security features that integrate into security systems so be sure to ask your locksmith about these options.

KEEP A LOOKOUT FOR YOUR DEED

After the recording of your property and depending on your County of residence your Deed will typically arrive within a week. Please check with your Escrow Officer to find out what your anticipated time line for your specific County might be so you know when to expect it.

LOAN PAYMENT SCHEDULE

If you have a loan on your new property you will receive written instructions in your closing documentation that will include your payment schedule and when the first payment is due. Be sure to submit payments by this date, or consider setting up auto-pay. Your lender will be able to assist you with any questions you may have regarding your loan servicing. Keep in mind that occasionally your loan will be sold to another servicing provider, this is not uncommon but be aware it may happen. Do contact your lender if you receive any such notice to confirm this change in your loan servicing.

PROPERTY TAXES

When your home closes, your property taxes are determined by the closing date along with your assessed value at the time of closing. Because tax statements are typically mailed out once a year, you may not receive an updated statement. However it is the currently property owner's responsibility to pay any taxes that are due. Be sure to check with your lender to confirm if any taxes are owed and whether or not you should mail a payment.