

BUYER/BORROWER GUIDE TO AVOID CLOSING/FUNDING DELAYS

Inspection/Repair Bills

Invoices for property inspections and repairs are typically paid through settlement in order to assist in creating a permanent, written accounting record of the transaction. Please provide those items to your closer at your earliest convenience.

Loan Documents

We typically receive your loan documents a few hours (sometimes minutes) before your closing appointment. If you desire to review prior to closing, please communicate that request to your loan officer as early in the process as possible.

Power of Attorney

If you intend to utilize a Power of Attorney at closing, please know 1) the P.O.A. must be reviewed and approved by the examining title attorney prior to closing, 2) if the P.O.A. is not previously filed of record with the applicable County Clerk, it must be presented in its original form for recordation, 3) we must contact the principal (person granting) immediately prior to closing to ensure they are alive and haven't revoked the P.O.A., and 4) if financing, your lender must approve its use.

Loan Payoffs

If you are refinancing, please provide us with your current loan information so that we may order your payoff in time for closing. We will need the loan servicer's contact information, account number and typically the last 4 digits of your social security number.

Out of Town "Mailouts"

If any documents must be mailed or emailed out for signature, please know 1) all documents must be executed exactly as requested, and 2) those documents requiring notarization must be properly acknowledged/subscribed. Our process typically involves emailing the closing documents for remote printing and having those signed/notarized original documents returned via overnight delivery. If financing your purchase or refinancing, your lender may have additional logistical requirements.

Marital Status

If financing the purchase or refinancing and married, please know Oklahoma Title Examination Standards require your spouse to join in the execution of the lender's mortgage, regardless of whether or not your spouse is a co-borrower.

Property Taxes

If you are refinancing, we prefer to collect and pay amounts due for ad valorem property taxes through closing. Alternatively, you may pay them prior to your settlement date, but will need to provide us a paid receipt as early in the process as possible.

Escrow Refunds

If you are refinancing, escrow/impound reserves held by your lender will NOT typically be netted from your loan payoff calculations. Your lender will refund escrow "overages" after your payoff funds have posted and an analysis of your escrow/impound account has been completed. This process typically takes 2 – 4 weeks.

Things to Bring to Closing

Please bring a state issued driver's license or other photo identification to closing. You will also be asked to provide the tax identification number (SSN, EIN, TIN, etc.) pertaining to the purchasing individual(s) or entity.