
What to Expect When You're Expecting to Buy a Home

From offer accepted to keys in hand.



Start Here: Your Contract-to-Closing Guide

Your purchase contract has been accepted. Now there are dates to protect, reports to understand, loan requests to answer and several people confirming different parts of the same purchase. A short message saying “all set” may still leave you wondering what is finished and what needs your attention.

This guide helps you follow that part of the transaction: from the complete accepted agreement through signing, the required completion steps and confirmation that you may take possession. It explains what to ask, who can confirm the answer and what evidence closes an open task. It is written especially for buyers doing this for the first time, and returning buyers can use it to check unfamiliar steps.

About AHA

AHA is the national membership that guides and protects homeowners. This guide reflects a simple aim: help you know what matters, what can wait and what to do next as you prepare for homeownership.

How to Use This Guide

Start with [The Journey at a Glance \(p. 4\)](#), then [Chapter 1 \(p. 6\)](#). After that, turn to the chapter matching your current task. Use the FAQ and glossary when a question or unfamiliar term comes up. The main path is a financed purchase of an existing U.S. home; the special-path section explains which questions change for cash, condos, new construction and other arrangements.

[Your Homebuying Workbook \(p. 37\)](#) has four working sheets and a reusable **Questions, Answers and Decisions** notes page for contacts, contract dates, open tasks, money, documents and closing confirmations. Use the pages that help, or keep the same information in your own notebook or calendar. The [Recommended AHA Reading \(p. 35\)](#) and [external sources \(p. 36\)](#) are optional references for this closing period.

Your contract, loan, property and location control the actual requirements and dates. This is educational guidance; your own professionals must confirm legal rights, loan conditions, insurance evidence and completion requirements. The guide does not certify that a purchase is ready to close. The guide ends with confirmed closing completion and permission to take possession.



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joinhomeowners.org/buyer-guide/

A WAY TO SEE THE WORK, NOT A CONTRACT CALENDAR

Several things can be moving at once.

Illustrative workstreams, not fixed weeks or contractual deadlines. Start with your signed agreement and each professional's actual due dates. The positions below show overlap, not a required national sequence.



Different workstreams overlap. Your actual dates control.

One active task needs four things What is needed. Who owns the next action. When it is due. What will count as confirmation.

Sent / received / accepted

An upload receipt proves an upload. Receipt does not necessarily mean review and acceptance. Ask the responsible person which state applies.

Read the following chapters for details and qualifications. Bar widths show overlap, not how long each step takes.

The Journey at a Glance

Several steps happen at the same time. Start from the dates in your accepted agreement, not a generic buying calendar.

Where you are	What you do	Who confirms the handoff	Timing to use
Contract accepted - start here	Get the complete agreement, confirm deadlines and send the deposit safely.	Agent/ attorney checks dates; deposit holder confirms receipt.	Actual contract dates, times and notice rules.
Due diligence	Inspect, read disclosures, investigate concerns and resolve any negotiated changes.	Inspector/ specialist explains findings; agent/ attorney confirms decisions, notices and amendments.	Early enough to act before the applicable deadline.
Loan, insurance and title	Answer requests and resolve coverage, ownership and settlement requirements.	Lender, insurer and settlement professional confirm their own requirements.	Their stated due dates plus contract deadlines.
Approaching closing	Review documents and figures; confirm funds, walkthrough and appointment arrangements.	Lender confirms disclosure timing and loan status; settlement office confirms logistics and funds.	Required review period and the actual closing schedule.
Signing and completion	Resolve questions, sign accurate documents and confirm the required funding/ transfer steps.	Lender and settlement office confirm the milestones they control.	Signing may differ from completion or key release.
Possession confirmation	Confirm the agreement permits possession and that authorized access is released.	Person authorized under the closing/ occupancy arrangement.	The contract's possession terms and required completion steps.

[Freddie Mac's general timeline](#) describes a closing process of roughly 30-60 days. Treat that as planning context, not a promised window or a reason to wait. Your purchase can move differently, and a contingency may expire well before the planned closing date.

Keep one short list of open tasks. For each, record **what is needed, who owns the next action, when it is due and what will count as confirmation**. An upload receipt proves an upload. An email saying "received" proves receipt. Neither necessarily means the lender has reviewed and accepted the document. Once the responsible person confirms that a task is satisfied, save that confirmation and stop carrying it as an open worry.

Find the Part You Need

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1. Contract Accepted: Put the Real Dates in One Place



The accepted contract starts several clocks. Get the complete signed agreement and all addenda. Have your agent or attorney identify the deposit deadline, inspection and other contingency deadlines, financing dates, any association-document review period, closing date and possession terms. Record the time of day, time zone and required method for giving notice where they matter.

Earnest money is a deposit made under the purchase contract. Ask who holds it, when it must arrive, which payment methods are accepted and how you will get a receipt. Verify the recipient through an independently established contact before moving money. Then confirm the deposit was received and credited to your transaction; a debit from your account is only one side of that handoff.

Do not treat “earnest money” as a promise that money is refundable. Whether you can cancel, recover a deposit or owe something more depends on the contract, valid notices, deadlines and applicable law. A contingency is a contractual condition, not an automatic escape route whenever you become uncomfortable.

Ask your agent or attorney to make the practical meaning concrete: “If the inspection finds a problem, what must I do, to whom, and by what time to preserve my options?” Ask the same question for financing, appraisal and any other contingency in your agreement. If a deadline may be missed, contact that person before it passes. A verbal understanding or an unanswered request for an extension is not proof of an agreed extension.

This step is handled when: You have the complete signed agreement, a checked calendar, verified deposit instructions and the holder’s receipt. If you discover conflicting dates, keep the task open until the person responsible explains which document controls.

Workbook: Keep your confirmed contract dates and notice details on [People and Dates \(p. 38\)](#).

2. Know Who Can Answer Which Question

It is reasonable to want one person to coordinate the process. Ask your agent whom to contact when you do not know where a question belongs. Coordination helps; each specialist still has to confirm their own work.

Person	What they help with	Ask them to confirm
Your real estate agent	Communication with the seller, transaction appointments and negotiated terms within their role.	Contract calendar, agreed changes and the correct contact for unresolved matters.
Your attorney, when retained or required	Legal rights, contract language, title/ ownership questions and remedies.	Legal effect of documents, notices, changes and possession arrangements.
Loan officer and processing team	Loan options, required financial documents, application progress and borrower questions.	What was received, what remains and which conditions are accepted by underwriting.
Underwriter	Lender review of borrower, property and loan requirements.	Usually through your loan contact: conditions still open and the lender's current approval status.
Home inspector or specialist	Condition within the agreed inspection scope.	Findings, limits, further evaluation needed and when the report will arrive.
Insurance agent/ company	Coverage choices, underwriting, binding and policy documents.	Coverage actually arranged, effective time, exclusions, payments and outstanding conditions.
Title/ escrow/ settlement professional	Settlement documents, funds, title work and closing coordination within the local process.	Money instructions, unresolved title items, completion steps and key-release process.

A settlement agent or notary is not automatically your personal legal adviser. Ask who represents you if you need legal advice.

Save a verified phone number or secure contact route for the lender, insurer and settlement office early. Agree on how urgent questions will be handled and who covers absences. If a deadline is close and an email is unanswered, call the known number, ask for the backup contact and follow up with a written record. The goal is a named owner and a next update time, not a longer email chain.

For each appointment - not only signing - ask whether you must attend, who else must be present, whether a call or written follow-up is acceptable, and whom to contact if the time changes. Get one current confirmation before arranging time off. If you are buying with someone else, choose one booking owner and share that confirmation so you do not arrange the same visit twice.

A co-buyer or a trusted adviser can help you think through decisions. Agree on who gathers information and when you will discuss larger costs, leaving time before the actual deadline. If you want a sibling or friend's second opinion, you can share the relevant scope or estimate without sharing every financial document. Being your chosen adviser does not give someone authority to sign, receive private records or make decisions for you; confirm any permissions required by the professional involved.

Workbook: Save the contact routes and backups you will use on [People and Dates \(p. 38\)](#).

3. Learn About the Home Before Your Decision Window Closes



The listing, seller disclosures, home inspection and appraisal answer different questions. Read them together, but do not use one as a substitute for the others.

A home inspection helps you understand physical condition within the inspector's scope. Book it early enough to review the report and arrange further evaluation before your relevant deadline. Ask what is included, what is excluded, whether utilities and access are needed, when the report will arrive and how to ask follow-up questions. Attend if you can. Ask the inspector to distinguish a concern needing prompt action or specialist review from routine upkeep.

You can bring observations in ordinary language: "This equipment is noisy," or "I see staining here." Ask whether the inspector can evaluate the concern or whether an appropriate specialist is needed. Record anything inaccessible, untested or unresolved so an incomplete check does not quietly become "everything was fine."

An appraisal supports the lender's assessment of value and may identify property conditions relevant to the loan. It is not a full condition inspection, a warranty or a promise that you will like the home. Some loans use other permitted valuation approaches. Ask your lender what applies and when you will receive the relevant report. The [CFPB's inspection guidance](#) explains why these checks serve different purposes.

Specialist work might include a sewer scope, well-water testing, septic evaluation, pest inspection or assessment of a structural, roof or electrical concern. Ask the general inspector and appropriate local professional what the particular property warrants. Do not assume these services are included in a standard inspection, or that a permit history proves every alteration was approved and completed correctly. If an addition, conversion or intended use matters to your decision, ask the local building/planning authority what its records establish and what still needs investigation.

For most housing built before 1978, federal lead rules require specified disclosures and provide a buyer inspection opportunity, subject to exclusions and permitted written changes or waiver. Ask your agent/attorney which disclosure, inspection or waiver steps remain under the existing agreement and applicable law; do not assume acceptance starts a new inspection window. An ordinary home inspection does not necessarily include a lead inspection. [EPA explains the disclosure and inspection opportunity](#). EPA also recommends checking radon when buying; ask for existing results and discuss an appropriate test with a qualified provider. A neighbor's result does not establish this home's level. See [EPA's buyer and seller radon guide](#).

When findings arrive, focus first on issues that affect your decision, safety, ability to insure or finance the home, or near-term costs. Ask the inspector what further expertise is needed, then discuss options with your agent/attorney before the deadline. A repair request does not make the seller responsible for every finding. Any accepted repair, credit or other change needs the appropriate written agreement and lender review when it affects the loan or settlement.

Before accepting a repair allowance, ask an appropriate repair professional for a written estimate tied to a clear scope. Check what work, materials, access, permits and cleanup are included, what is excluded and what remains uncertain. Compare another estimate or seek your chosen adviser's input when useful. An allowance that sounds substantial may not cover the work you actually need, and a seller's proposed amount is not a professional cost assessment. Ask your agent/attorney to translate the accepted solution into the agreement and your lender to confirm any financing implications. A written estimate is still an estimate, not a guarantee against concealed conditions.

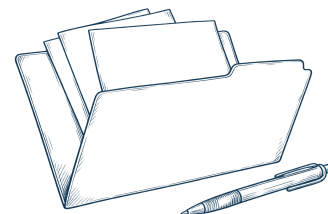
If the appraisal is below the agreed price, ask the lender to explain the effect on financing. Discuss possible price changes, additional funds or contractual options with the appropriate professionals; none is automatically available. If the report contains errors or missing relevant information, ask the lender about its reconsideration-of-value process and provide specific evidence. [NCUA explains that process and complaint options](#). A review request does not guarantee a higher value or extend a contract deadline.

This step is handled when: You understand the reports, further evaluations have been addressed, and any decision, notice or amendment has been confirmed through the required process. Save accepted repair terms so the final walkthrough has something concrete to check.

Read More From AHA: [Avoid the Biggest Home Inspection Fails](#) explains inspection/report limits and follow-up questions to resolve before your contract decision deadline.

Workbook: Use [Questions, Answers and Decisions \(p. 47\)](#) to save explanations you want to remember. Put any resulting action on the existing open-task list.

4. Finish the Loan: An Upload Is the Start of a Review



Underwriting is the lender's review of whether the borrower, property and loan meet its requirements. "Conditionally approved" means there are still conditions to satisfy. "Clear to close" is a useful lender milestone, but ask precisely what it means for your file, including remaining signing, funding or other requirements.

The processing team may request an updated statement, explanation of a deposit or another document even after you supplied similar information earlier. Ask exactly what is missing, which dates or pages are needed and where to send it securely. Keep originals and provide complete copies as instructed. The [CFPB recommends confirming that the right person received your documents](#).

Before uploading a document, sharing a photo or giving a new service your contact information, ask who receives it, whether it will be shared further and who may contact you. If you are uncomfortable with a requested connection or cannot use the portal, ask whether another secure method meets the requirement and how long it will take. Do not assume an alternative exists or silently redact required pages; have the requester explain the workable options. Verify an unexpected request with the known contact before sending sensitive information.

Finish the Loan - Continued

Before a large purchase, new credit application, change in work or movement of funds during the application, ask your lender how it could affect approval or required documentation. Report actual changes promptly. Gift funds, assistance and sale proceeds can have specific evidence requirements; ask before assuming a transfer will count toward your closing funds.

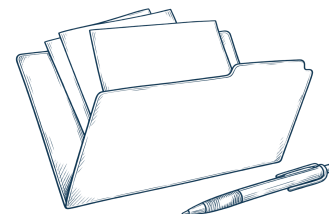
If you lock an interest rate, save the terms and expiration date. Ask whether the lock covers the planned closing and what happens if there is a delay, including any extension charge. An estimated closing date does not itself extend a rate lock.

Use this question: “What conditions are still open, who owns each one, when do you need my part, and when will you confirm that it is accepted?” If something was rejected or unreadable, ask for the precise replacement needed rather than repeatedly sending the same file.

Read More From AHA: [Home Loan Basics: How Mortgages Work and What They Cost](#) explains terms and payment components on the loan documents you are reviewing. If mortgage insurance appears on your estimate, [Private Mortgage Insurance: What Buyers and Homeowners Should Know](#) helps you prepare cost and loan-option questions for your lender.

Workbook: Track the next owner, due time and acceptance confirmation on [What Is Still Open? \(p. 40\)](#).

5. Insurance: Get Two Separate Confirmations



Start insurance shopping early enough to discover problems while there is time to respond. The price and availability of coverage can depend on the property, its condition, location, claims history and your chosen coverage. The lender's minimum requirements are one input; also ask the insurance professional to explain protection, deductibles, exclusions and limits for your household.

A **quote** is a proposed price and coverage description. A **binder** is temporary insurance coverage on specified terms. A **policy** contains the insurance contract, and its declarations summarize key details such as the insured property, coverage amounts and effective dates. The document's actual terms matter. An application, quote, payment or email alone should not be treated as proof that every coverage and lender requirement is complete.

Work through the two sides of the handoff:

1. **With the insurer:** Confirm the selected coverage has been bound or issued, the correct property and insured names, the effective date and time, the lender information required on the documents, the premium due and any unresolved conditions. Get the appropriate evidence in writing.

2. **With the lender:** Send the requested evidence through its approved route. Ask it to confirm that the document has been received, reviewed and accepted for the insurance condition. If not, ask exactly what needs correcting and who should supply it.

The [CFPB's insurance guidance](#) distinguishes getting quotes checked against lender requirements from choosing a policy and sending final information. That distinction matters when a buyer has forwarded a quote and assumes the job is finished.

For example, you email the policy evidence to both your agent and loan officer. The useful follow-up is not "Did everyone see my email?" It is: "Has the insurer confirmed coverage for the agreed start time, and has the lender accepted this evidence? If anything remains, what is it and who is handling it?"

Coverage, payment and changing dates

Homeowners insurance generally does not include flood damage. Ask about flood coverage and other relevant exclusions, including whether wind, earthquake or other risks need separate treatment for this property. Do not wait until the signing appointment to discover a coverage problem. Flood-policy start rules and exceptions differ; have the insurer confirm the actual start date rather than assuming an immediate start or a universal waiting period.

Also ask who pays the initial premium and how it appears in closing documents. A premium paid for coverage and money collected into an escrow account for future bills are different things. If you already paid the insurer, provide the receipt and ask the lender/settlement office to reconcile it so you understand every insurance-related amount.

If the closing date moves: Ask the insurer and lender whether coverage dates, premium, documents or acceptance need updating. If you will not move in immediately, or the seller stays after closing, tell the insurer and have the arrangement reviewed. Do not assume the seller's policy protects you.

Read More From AHA: [How to Choose Homeowners Insurance That Fits Your Home](#) helps you compare proposed coverage. [Homeowners Insurance Deductible: How It Works and What You Pay](#) helps you ask what each deductible means in dollars before choosing the policy.

Workbook: The insurance handoff checks are on [What Is Still Open? \(p. 40\)](#). Keep any remaining requirement visible until the responsible person confirms it is satisfied.

6. Title and Settlement: Understand What You Will Own

Title concerns ownership rights in the property. The title/settlement team investigates relevant records and identifies items that must be addressed or that may remain as exceptions to coverage. Ask for an explanation of liens, easements, restrictions, boundary questions and other matters affecting your intended use. A title search does not replace a physical inspection, and an insurance policy has terms and exclusions.

Lender's title insurance protects the lender's interest, not your equity in the home. An owner's policy protects a different interest - yours - subject to its terms. Ask what it would cover, its exclusions, price and any relevant options. Do not treat an "optional" designation on a disclosure as advice that the protection has no value.

Ask who handles settlement in your jurisdiction, what services you can choose, who is preparing the documents and whether you should have your own attorney. Confirm whether a survey is required or useful for the property and what an existing survey can and cannot establish. If the deed's names, ownership form or legal description raises a question, get qualified legal advice before signing; do not choose a form of ownership solely from a generic checklist.

Keep title work open until: The settlement professional confirms that requirements due before closing have been satisfied and identifies any later document-delivery tasks. Policy exceptions that will remain are a different matter: have the title professional or your attorney explain what they mean, particularly restrictions affecting your plans, before deciding to proceed. An unresolved requirement is still an open task; a reassuring "title looks fine" does not close it.

The CFPB explains [owner's title insurance](#) and [choosing title and closing services](#). Use these as orientation before asking about the actual documents for your purchase.

Optional AHA Reading: [Types of Home Ownership: Fee Simple, Joint Tenancy, and What Your Deed Really Means](#) can help you prepare questions about the wording to appear on your deed. Resolve the choice with your closing/title professional or local attorney before signing; available forms and consequences depend on state law and the actual documents.

7. Understand the Money You Will Need

The down payment is only part of the money picture. The final amount also reflects transaction costs, amounts paid ahead, money already deposited and agreed credits or adjustments.

Label	What it means for your planning
Down payment	Your contribution toward the purchase price, separate from transaction expenses.
Closing costs	Upfront loan and transaction charges. The disclosure separates loan costs and other costs.
Prepays	Amounts paid in advance, such as interest for part of a month and often an initial insurance premium.
Initial escrow payment	Money placed into the lender/ servicer's account for specified future tax and insurance bills.
Deposit/ earnest money	Money already paid under the contract; check that it is correctly credited.
Seller or lender credit	A contribution or offset shown in the transaction. Confirm the amount and any loan-program limits.
Prorations and adjustments	Allocations of expenses, such as property taxes, between the parties under the transaction's rules.
Cash to close	The remaining amount the disclosure calculates that you need to provide at closing.

From estimate to actual funds

A simple illustration: suppose a buyer's contribution and closing charges total \$30,000, a \$5,000 deposit has already been credited and an allowed \$2,000 credit applies. With no other adjustments, the remaining amount is \$23,000. This is only arithmetic to show the distinction, not a cost estimate or the formula for every disclosure. Use the actual lender/settlement calculation, including any financed costs and adjustments.

When you review the figures, ask: Is the deposit credited? Are fees already paid marked correctly? Are agreed credits present? Is the initial insurance premium already paid or still due? What does escrow cover, and which bills will I pay directly? The [CFPB's Closing Disclosure explainer](#) walks through the form.

Keep amounts reserved for moving or service-start arrangements separate from the money being sent to settlement. If the final number exceeds your available funds, tell your lender and agent/attorney promptly. Do not solve the gap with an undisclosed loan, gift or side agreement; ask how an allowed change would affect the loan and documents.

Some expenses can come before closing, such as inspections, specialist visits or an appraisal charge. Ask each provider when payment is due and what happens to that fee if the purchase stops. Keep those amounts alongside the contract deposit, but do not assume they have the same refund rules.

This step is handled when: The lender and settlement office have explained the current figures, reconciled money already paid, and identified the amount to use for the actual transfer or check. An early estimate is useful for planning, but it is not the final payment instruction.

Read More From AHA: If you are buying a newly built home, [New Construction Mortgage Payment: Check the Estimate Before Closing](#) gives you questions for reviewing a changed estimate.

Workbook: Compare the current figures and confirmed amounts on [Money and Documents \(p. 43\)](#).

8. Review the Loan Documents Before the Appointment



The **Loan Estimate** describes estimated loan terms and costs. For most covered mortgage applications, the lender must deliver or mail it within three business days after receiving the six required application items. It is not final approval. If you are waiting for it, ask which application information is missing and when it will arrive.

The **Closing Disclosure** presents the later loan terms and closing costs. For mortgages covered by these rules, the lender must ensure you receive it at least three business days before you become contractually obligated on the loan, called consummation. That legal event is not necessarily the day you receive keys. Some loan types use different disclosures, so ask the lender which rules apply to yours. [CFPB explains when the Closing Disclosure is due.](#)

The two clocks do not use exactly the same definition of a business day. The initial Loan Estimate deadline generally uses days the lender's offices are open for substantially all business functions. For the Closing Disclosure waiting period, Saturdays generally count; Sundays and specified federal legal holidays do not. Delivery method and evidence of receipt also matter. Have the lender confirm the receipt date and earliest permitted signing/consummation date rather than calculating them from a generic online calendar. The precise rules are in [Regulation Z's disclosure requirements and definitions](#).

Review changes and what you sign

Compare the Closing Disclosure with your latest Loan Estimate and the deal you agreed to. Check names, property, loan amount, rate, loan type, term, monthly payment, whether amounts can change, mortgage insurance, prepayment or balloon-payment terms, escrow, costs, credits and cash to close. Ask for an explanation of every difference you do not understand. Do not assume all fees are allowed to rise by the same percentage.

A corrected Closing Disclosure does not always restart the waiting period. A new three-business-day wait is required for certain changes: an annual percentage rate that becomes inaccurate under the rule, a change in the disclosed loan product, or addition of a prepayment penalty. Other corrections generally must be provided by consummation without a new three-day wait. Ask the lender which rule applies to the actual change. [CFPB's integrated-disclosure FAQs](#) explain the distinction.

An acknowledgment labeled "Confirm Receipt" on the disclosure confirms receipt; it does not by itself mean you accepted the loan. Still read exactly what you are signing. The promissory note and mortgage or deed of trust serve different purposes and create obligations.

Request the other closing documents in advance when available. The **promissory note** sets out the repayment obligation. The **mortgage/deed of trust or security instrument** gives the lender rights in the property securing the loan. The **deed** concerns the ownership transfer. Ask the lender about loan terms and your attorney or settlement professional, within their role, about the transfer documents.

This step is handled when: You have retained the current documents, understood material differences, received necessary corrections and had the lender confirm applicable timing. A delivery notification or a signature on a receipt box is not a substitute for the review.

Workbook: Save the current document version, questions and explanations on [Money and Documents \(p. 43\)](#).

9. Get Ready for the Walkthrough, Signing and Payment



Check the home against the agreement

Arrange the final walkthrough before signing at the time permitted by your contract. Look for agreed repairs, items that should remain, unexpected changes or damage, and the agreed occupancy condition. Review repair records and arrange qualified reinspection when warranted. The walkthrough is a final comparison with the agreement, not a replacement for the earlier inspection.

If something is missing, document it and contact your agent/attorney promptly. Ask how the parties propose to resolve it, whether the lender must approve the change, and how the resolution will appear in the documents. Do not assume you can withhold part of the funds yourself or accept an off-record promise to settle it later. The [CFPB recommends resolving walkthrough and document concerns before signing](#).

Confirm the appointment

Ask the settlement office for the date, time, location or approved remote method, expected length, required signers and accepted identification. Check whether names on identification and documents match or need advance attention. Ask about witnesses, originals, interpreter or accessibility arrangements, and whether you can bring a trusted person for support. Make these arrangements early so the appointment can accommodate them.

The seller may sign elsewhere or at another time. Your agent, loan officer or attorney also may not be physically present. Ask who will be available for loan questions and who can answer legal questions. A signing agent who witnesses your signature may not be authorized to interpret the agreement for you. [CFPB describes the possible closing participants and arrangements](#).

Before closing, confirm utility service-start dates and any required setup or visit against the possession arrangement. For a condo, confirm any required move-in reservation with the association. Keep those arrangements flexible until the authorized contact confirms access.

Verify money instructions through a trusted route

“Cash to close” means the amount you must supply; it does not mean paper cash. A bank wire or cashier’s check is common, but do not assume a personal check is acceptable. The [CFPB explains how closing funds are typically provided](#). Confirm the accepted method with the settlement office before preparing or sending payment.

Before the deadline, confirm the final amount, accepted payment method, exact payee or recipient, when funds must arrive and clear, and the bank’s processing cutoff. A cashier’s check handed over at the appointment is not automatically acceptable in every transaction. Plan with the bank and settlement office rather than assuming a same-day transfer will arrive in time.

For a wire, verify the instructions in person or by calling a trusted number established independently with the real settlement office. Do not use a new number or link supplied in the payment email you are trying to verify. A familiar name, correct logo or existing email chain does not prove the instructions are genuine. If instructions change unexpectedly, pause and verify before sending anything.

Keep the bank’s transfer record, then separately ask the settlement office to confirm the correct funds were received and credited to your purchase. Do not put account credentials or full wire instructions on the working sheets or in an ordinary group email.

If you suspect money has gone to a fraudster, contact your bank or wire-transfer provider immediately to ask about stopping or recalling it, notify the real settlement team through its trusted route, and report it to the [FBI Internet Crime Complaint Center](#). Recovery is not guaranteed. The [CFPB’s mortgage-closing scam guidance](#) explains the verification steps.

Workbook: Record appointment needs and the remaining handoff on [Closing and Possession \(p. 45\)](#).

10. When Something Changes, Make the New Plan Explicit

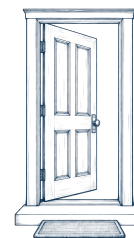
A delay can affect several people at once. Ask what is unresolved, who owns it, when the next update will arrive and which dates need to change. Then have the appropriate people document the solution. “Everyone knows we are delayed” is not enough to establish an extension, preserve a rate lock or move an insurance effective date.

What changed	First contacts	What needs a clear answer
Lender still needs documents or declines a condition	Loan officer/ processor; agent/ attorney for the contract	Exact missing item, next review time, financing deadline and available options.
Appraisal is low or property work is required	Lender plus agent/ attorney	Financing effect, permitted choices and written agreement before relevant deadlines.
Insurance is unavailable, too costly or not accepted	Insurer and lender; agent/ attorney	Coverage/ loan options, actual start date and contract consequences.
Title problem, incorrect name or ownership question	Settlement/ title professional and attorney	What must be corrected, by whom, and whether the planned closing remains possible.
Repair or walkthrough problem	Agent/ attorney; lender and closer if terms change	Documented resolution, accepted credit/ repair arrangement or other available remedy.
Funds are late or instructions changed	Bank and verified settlement contact; lender as needed	Whether payment is safe, when funds can be used and whether closing must move.
Seller cannot leave on time	Agent/ attorney, insurer and lender as relevant	Lawful written possession arrangement, responsibilities and safe moving plan.

Keep a backup plan for moving, storage, lodging, pets and time off. Before committing to nonrefundable arrangements, check the possession plan and cancellation terms. If a delay threatens a deadline, ask your agent/attorney about the consequences promptly; do not assume you are protected because the problem was outside your control.

Workbook: Update the existing [What Is Still Open? \(p. 40\)](#) list with the agreed owner and next response time.

11. Closing Day: Signing, Completion and Getting the Keys



For a financed purchase, expect a lot of paperwork to review and sign. Some papers create loan obligations; others disclose terms or support the property transfer. Paper and electronic documents may be mixed, and parties may sign together or separately. Any remote arrangement needs acceptance for your transaction.

Have the identification and any other requested items ready, following the instructions you confirmed in Chapter 9. Ask who is guiding you through the packet and where your signatures or initials are needed. The person coordinating or witnessing the paperwork is not automatically able to interpret loan terms or give legal advice. Know who can answer those questions before you continue.

The key documents you prepared for in Chapter 8 may appear in the packet:

- **Closing Disclosure:** The later loan terms and itemized closing figures. Check the current version; acknowledging receipt is different from agreeing to the loan itself.
- **Promissory note:** Your promise to repay the loan under its stated terms.
- **Mortgage or deed of trust:** The security document giving the lender rights in the property securing the debt. It is separate from the note.
- **Deed:** The ownership-transfer document, generally signed by the seller. Review the names and ownership wording. Receiving or reviewing it is different from signing the seller's transfer document; ask which transfer papers require your signature.

The [CFPB's explanation of the closing process](#) describes these documents and the settlement agent's role. Your actual packet and local process may differ.

At signing, compare the actual documents with the versions you reviewed. Take the time you need to ask questions. Do not sign blank documents or a document that says something different from the transaction you agreed to. If an explanation does not resolve a material concern, pause and contact the appropriate lender or legal adviser. Stopping or postponing can have contractual costs, so get advice about those consequences; pressure to keep an appointment is not a reason to sign something you do not understand.

Before the appointment or electronic session ends, ask how you will receive copies of what you signed and which final documents will follow. Confirm who will tell you about anything still pending. Finishing the signatures is not, by itself, confirmation that funding, recording or permission to take possession is complete.

Do not assume you have a general three-day right to cancel a purchase mortgage after signing. The federal rescission rule has an exception for financing used to acquire or initially construct your principal dwelling when that dwelling secures the loan. Different financing arrangements can receive different treatment. Contract rights and other remedies are separate; ask your attorney about your particular situation. See [Regulation Z's rescission exceptions](#).

Before making moving arrangements final, get separate confirmation of the milestones that apply to your purchase:

1. The required documents have been signed correctly.
2. The buyer's funds have arrived and the lender's funding requirements are satisfied.
3. The settlement professional has completed or confirmed the required disbursement and recording/transfer steps under the local process.
4. The contract or written occupancy agreement permits you to take possession.
5. The authorized person has approved release of keys, codes, remotes and other access.

Permission to move is a separate confirmation

These may happen close together, but do not assume they are simultaneous or always follow one national sequence. Ask the closer: “What still has to happen after I sign, who will confirm it, and when am I allowed to enter and move in?” Then get the possession confirmation from the person with authority under your arrangement.

If the seller will stay after closing, there are tenants, or you want early access, have the arrangement reviewed before relying on it. Confirm permitted entry, insurance, lender requirements, utilities, responsibility for damage, charges/deposits and the move-out process. Do not change locks, store belongings or start work merely because you have signed papers or have a key.

At closing, ask where the first mortgage payment amount, due date, payee and verified payment instructions are documented, and whom to contact if those details are unclear. Ask who will provide the recorded deed and final title policy and when they are expected. Keep the signed closing packet and those contact details together.

This step is handled when: The authorized contact confirms the required completion and possession milestones for your transaction, you have the agreed access, and you know who will provide any remaining final documents or recording confirmations and when to expect them.

Workbook: Keep the separate completion and possession confirmations on [Closing and Possession \(p. 45\)](#).

When Your Purchase Takes a Different Path

Paying cash

You can skip lender underwriting and mortgage-specific disclosure steps if you are buying without a mortgage. You still need a clear contract calendar, appropriate property and title investigation, insurance decisions, verified settlement funds and possession confirmation. Ask the closer which settlement statement and payment requirements apply. Cash does not eliminate those questions or guarantee a faster completion.

Buying a condo or a home in an association

Review the association documents as well as the home. Ask about dues, current or proposed special assessments, reserves, major repairs, restrictions, insurance and who maintains what. Ask your lender about project eligibility, and your agent/attorney about review rights and deadlines. The association's master insurance and your personal coverage need to fit together; do not assume the master policy covers everything in your unit. [Fannie Mae's condo guide](#) offers a starting set of questions.

Buying a co-op

The ownership structure and approval process can differ from buying a deeded home. A co-op may involve shares and a proprietary lease. Ask your local attorney, lender and managing agent about board approval, financing, building obligations, application requirements and the documents you will receive. New York's Attorney General explains [the co-op structure in its jurisdiction](#); do not assume that every local rule or timetable is the same elsewhere.

Buying new construction

The builder's contract, plans, specifications, change orders and completion conditions matter. Ask about independent inspection access, the walkthrough and unfinished-work list, local occupancy authorization, required lender checks, warranties and the process for reporting defects. A builder walkthrough, an inspector's review, a code approval and a lender's acceptance answer different questions. Get promises about unfinished work in the appropriate written agreement; ask your attorney and lender how any proposed holdback or later repair would work. [FTC's new-home warranty guidance](#) explains why you should read the actual coverage and claim procedure rather than assume everything is covered.

Signing remotely or being away

Tell the lender and settlement office early. Ask which method is accepted for your location and transaction, what identification and technology are needed, whether originals must travel, and when documents must arrive. Electronic signing, remote notarization and a mobile in-person notary are different arrangements. Do not assume a video call or having a relative sign your name will be sufficient. Any power of attorney needs advance acceptance by the appropriate professionals.

Using assistance, a government-backed loan or another special program

Ask the lender and program administrator what makes this path different. Confirm eligibility, education, property standards, appraisal/inspection requirements, occupancy rules, funding conditions and deadlines. For assistance, ask whether it is a grant, forgivable or deferred loan, or repayable second mortgage; what creates repayment; and whether it is compatible with your first mortgage. An approval letter is not proof that funds are available to the closer. Do not assume “first-time buyer assistance” means free money with no continuing conditions.

Selling another home, buying with someone else or taking over occupied property

Ask early how sale proceeds, a delayed sale, ownership shares, signing authority or existing occupants affect your purchase. Your lender needs to understand the funds and obligations; your attorney can address the agreements and legal consequences. Separate the hoped-for move date from the date you are actually entitled to possession. If any one part changes, revisit the dependent dates before committing money or moving arrangements.

Questions You May Be Asking



“Who is supposed to tell me what to do next?”

Ask your agent to identify the coordinator and your lender to identify the person managing your loan conditions. The insurer and settlement office still confirm their own requirements. If you do not know who owns an item, ask for a named owner and a next update time. You should not have to guess from who was copied on an email. See Chapters 2 and 4.

“How often do I need to check messages?”

Agree on a manageable check-in plan with the team, especially around deadlines. Ask which channel carries urgent requests and how someone will reach you if you are at work or unavailable. Check regularly during active closing work and arrange backup coverage; do not assume an unread message pauses a contract date. Keep only actual open actions on your list.

“Someone said ‘all set.’ What should I ask?”

Ask what is all set: the appointment, the document upload, the loan condition, the insurance policy or the entire closing? A useful reply names the completed item and any remaining steps. Save that confirmation. It is reasonable to ask for plain language when a status label leaves you uncertain.

Copy this closing-update request

Each professional still confirms the matters within their role. You can adapt this request for your coordinator:

Please bring together a current closing update from the responsible professionals: what is confirmed complete, what remains, who owns each next action and when the next update is due. What do I need to do, and by when? Please include appointment arrangements, any completion steps still pending, who will confirm possession and key/access release are authorized under our agreement, and the permitted possession date and time.

“Why do they need another bank statement?”

The lender may need a newer period, a complete document or evidence related to a particular condition. Ask which item remains unsatisfied and what exact document will address it. Use the verified submission route. If a request appears unexpected or suspicious, confirm it with your known loan contact before providing sensitive information. See Chapter 4.

“Can I change lenders while I am under contract?”

Ask a prospective lender what it must repeat, what fees or rate-lock terms apply and whether it can meet the actual contract dates. Ask your agent/attorney about the contractual consequences before assuming the calendar can stay unchanged. See Chapter 4.

“Does the seller have to fix everything in the inspection?”

No inspection report by itself creates that agreement. Your options depend on the contract and applicable law; the seller may agree to some changes, reject them or negotiate. Ask your agent/attorney about the important findings and the notice deadline. The lender may also impose separate property requirements. See Chapter 3.

“What if I want to back out?”

Contact your agent/attorney promptly, before any applicable deadline. Ask which rights you actually have, what notice is required and what money or other liability is at stake. Do not assume a poor inspection, low appraisal, financing problem or change of mind guarantees a deposit refund. Do not wait for the closing appointment to ask.

“Is a low appraisal telling me the house is unsafe?”

Not by itself. An appraisal addresses value and may include lender-relevant property conditions. An inspection and any needed specialists address physical condition within their scope. Ask which specific issue is being raised, then use the relevant professional. If the valuation contains errors, ask your lender about the review process. See Chapter 3.

“Can I stop shopping for insurance once the quote looks affordable?”

You still need to choose coverage, arrange binding or issuance, confirm the effective time and payment, and get the lender’s acceptance of the required evidence. Ask the insurer about exclusions and unresolved conditions. A low quote does not establish that the final coverage is suitable or in force. See Chapter 5.

“I already paid the insurer. Why is insurance on the closing form?”

It might be a premium shown as paid, a premium still due, or an initial escrow deposit for future bills. Ask the lender/closer to identify each entry and reconcile the insurer’s receipt. Do not assume it is an error - or pay twice without an explanation. See Chapter 7.

“Does the association’s insurance mean I do not need my own?”

Do not make that assumption. Ask for the master-policy information and have your insurance professional explain what it covers, what you are responsible for and how your personal policy fits. Ask the lender what evidence it needs for both the project and your unit.

“Why is cash to close different from my down payment?”

It includes more than your contribution to the price and accounts for money already paid, credits and adjustments. Ask the lender/closer to explain the calculation from the current disclosure. Do not add earnest money again if it is already credited. Keep amounts reserved for moving or service-start arrangements separate from the settlement payment. See Chapter 7.

“Should I send the wire as soon as the email arrives?”

First verify the amount, recipient and instructions through a trusted route established independently with the settlement office. Ask about bank cutoffs and when funds must clear. Unexpected changes need fresh verification. After sending, confirm receipt with the real settlement team. See Chapter 9.

“Does signing the Closing Disclosure mean I bought the house?”

A receipt acknowledgment on that form is different from signing the loan and transfer documents or completing settlement. Read what the signature actually acknowledges. Ask the lender/closer which milestone has occurred and what remains. See Chapters 8 and 11.

“Will every last-minute correction delay closing for three days?”

No. Certain changes trigger a fresh federal waiting period; many corrections do not. The lender must determine which rule applies to your covered loan. Ask what changed, whether it affects your costs or obligations, and which date is now confirmed. A schedule change should also be checked against the purchase contract. See Chapter 8.

“What if the seller is not at my appointment?”

That may be the planned arrangement. Confirm who must sign, when the seller’s part will be completed and who will tell you that settlement and possession requirements are satisfied. Do not judge completion solely by who is sitting at the table.

“Can I ask to stop and read something?”

Yes. Ask for the time and explanation you need before signing. If a loan term is unclear, reach the lender; if the legal effect is unclear, reach your attorney or appropriate adviser. Ask about delay consequences rather than assuming either that you must sign immediately or that stopping carries no cost. See Chapter 11.

“Can the moving truck come right after I sign?”

Only plan on entry after the authorized contact confirms possession under your agreement. Funding, recording or other steps may remain, or the seller may have a later agreed move-out time. Arrange flexibility with the mover and utility providers. See Chapter 11.

“What should I confirm about the first mortgage payment at closing?”

Ask the lender/closer to identify the amount, due date, payee and verified payment instructions in your closing materials, and the contact for questions if the details are unclear. This is information to obtain at closing, separate from confirming the funds sent to settlement. See Chapter 11.

“Can I ask for another way to send personal information?”

Ask the requesting service who receives the information, whether it is shared further and what secure alternatives it accepts. An adviser does not need all your financial records to help you compare a repair estimate. Confirm any alternative and its timing before a deadline; do not assume an unanswered privacy question means the requirement has been waived. See Chapter 4.

“How do we decide together without duplicating work?”

Use one shared appointment confirmation and assign one person to each next action. Reserve time to compare costs and discuss decisions before the deadline. You can invite a chosen adviser into a specific question without giving them authority over the whole purchase. Solo buyers can use the same method without creating a household approval process. See Chapter 2.

“What if the repair credit is not enough?”

Ask for a written estimate tied to the problem and compare its scope with the proposed agreement. If access, concealed conditions or additional diagnosis leave uncertainty, have that explained before deciding. Discuss the available contractual and financing options with your agent/attorney and lender; the credit is not a promise that the eventual work will cost that amount. See Chapter 3.

A Plain-Language Glossary

Term	Meaning in this guide
Addendum/ amendment	A document adding to or changing an agreement; ask which signed version controls.
Appraisal	An opinion of value used in the loan process; not a full home inspection.
APR	Annual percentage rate, a measure of borrowing cost including certain charges; different from the interest rate alone.
Binder	Temporary insurance coverage on specified terms pending the policy; verify dates and conditions.
Cash to close	The remaining amount you need to provide at closing under the current calculation.
Clear to close	A lender status; ask what has been cleared and what signing/ funding requirements remain.
Closing/ settlement	The process of completing the purchase and financing; the exact steps vary.
Closing Disclosure	The form describing final-stage terms and costs for covered mortgages.
Conditional approval	Lender approval subject to remaining conditions.
Consummation	Becoming contractually obligated on the credit transaction under applicable law; relevant to disclosure timing.
Contingency	A condition in the purchase contract that can affect obligations and options; its wording and deadlines matter.
Declarations	An insurance-policy summary of important information; it does not replace the full policy.
Deed	The instrument used for an ownership transfer; ask about execution, delivery and recording in your jurisdiction.
Earnest money	A deposit under the purchase contract; refund rights are not automatic.
Escrow	A term used for different arrangements: holding money/ documents during settlement, or a mortgage account for specified future bills. Ask which meaning applies.
Escrow holdback	Funds retained under an agreed arrangement pending specified work or conditions; not something to create informally yourself.

Term	Meaning in this guide
Funding/ disbursement	Provision and distribution of transaction money under the applicable process.
Inspection	Review of physical condition within an agreed scope, including limits and exclusions.
Loan Estimate	Early estimate of terms and costs for covered mortgages, not a guarantee of approval.
Mortgage insurance	Protection for the lender against certain borrower-default risk, distinct from property insurance.
Mortgage/ deed of trust	A security instrument giving the lender rights in the property securing the debt.
Points	Upfront charges measured against the loan amount; ask about the rate/ cost tradeoff.
Possession	The right to occupy or control the property under the agreement and applicable law.
Prepays	Expenses paid ahead, such as interest or insurance, shown separately from the initial escrow balance.
Promissory note	The borrower's written repayment obligation.
Proration	Allocation of a cost between parties for the relevant periods.
Rate lock	An agreement concerning the interest rate and related terms for a stated period, subject to its conditions.
Recording	Filing documents in the relevant public records; ask which recording steps matter to completion.
Special assessment	An association charge in addition to ordinary dues; ask what is approved, proposed and payable.
Title insurance	Coverage for specified title risks; lender and owner policies protect different interests.
Underwriting	The lender's review of the borrower, property and loan against its requirements.

Your Closing Handoff

Before treating the purchase as complete, ask the authorized closing contact what has been completed, what remains and when you may take possession. Save the confirmation and make sure you have the agreed access, your closing documents and the contact information for any final documents still to be delivered.

The finish is a confirmed handoff: the required closing steps are satisfied under your transaction's process, and the person with authority confirms your right to possession. You do not need to infer that from a signature, an email saying "all set" or a key handed over too early.

Recommended AHA Reading

Use the article that matches the closing question you are handling. These readings are optional; your contract, lender requirements, actual policy terms and local professional advice still control the transaction.

Inspections

- **Avoid the Biggest Home Inspection Fails** - Understand inspection/report limits and which findings need qualified follow-up before your contract deadline.

Loan Review and Closing Cash

- **Home Loan Basics: How Mortgages Work and What They Cost** - Use the loan-paperwork and payment-component explanations to prepare questions about your current estimate and closing cash.
- **Private Mortgage Insurance: What Buyers and Homeowners Should Know** - Ask the lender to identify the mortgage-insurance charge, compare loan options and explain its effect on payment and cash to close.
- **New Construction Mortgage Payment: Check the Estimate Before Closing** - For a new-build purchase, compare a changed mortgage payment estimate and ask what supports the figures before closing.

Insurance for Closing

- **How to Choose Homeowners Insurance That Fits Your Home** - Compare proposed coverage, policy terms and exclusions before arranging insurance for closing.
- **Homeowners Insurance Deductible: How It Works and What You Pay** - Ask which deductibles apply and what each means in dollars before choosing your policy.

Title and Signing

- **Types of Home Ownership: Fee Simple, Joint Tenancy, and What Your Deed Really Means** - Optional: prepare questions about the ownership wording on your deed for your closing/title professional or local attorney before signing; state law and the actual documents matter.

[External sources and further help \(p. 36\)](#) · [Open Your Homebuying Workbook \(p. 37\)](#) · [Back to the guide \(p. 2\)](#)

External Sources and Further Help

Start with the explanation that matches your current transaction question. These optional references support the path from accepted contract to closing completion; you do not need to read them all. Your actual agreement, loan, policy and local requirements still apply.

Seven Useful Starting Points

For the broader transaction evidence, use the [complete source appendix \(p. 48\)](#).

Inspections, Appraisal and Agreed Work

- [Arrange a home inspection](#) - Consumer Financial Protection Bureau.

Loan Conditions and Disclosures

- [Send lender documents and confirm receipt](#) - Consumer Financial Protection Bureau.
- [Read your Closing Disclosure](#) - Consumer Financial Protection Bureau.

Insurance for Closing

- [Shop for homeowners insurance](#) - Consumer Financial Protection Bureau.

Title and Purchase-Specific Documents

- [Understand an owner's title policy](#) - Consumer Financial Protection Bureau.

Payment, Signing and Closing Completion

- [Prepare for your mortgage closing](#) - Consumer Financial Protection Bureau.
- [Verify payment instructions and avoid closing scams](#) - Consumer Financial Protection Bureau.

Use only the purchase-relevant, before-completion portions of the CFPB closing checklist; its post-closing tasks and refinance cancellation items are outside this guide.

Help With Suspected Closing-Payment Fraud

- [Report suspected closing-payment fraud](#) - FBI IC3. If funds may have gone to a fraudster, contact your bank or transfer provider immediately and notify the real settlement team through its trusted route. Reporting does not guarantee recovery.

[Back to the guide \(p. 2\)](#) · [Complete source appendix \(p. 48\)](#)

Your Homebuying Workbook

Companion to *What to Expect When You're Expecting to Buy a Home*

This workbook includes four working sheets for the period from an accepted purchase contract through closing completion and confirmation that you may take possession, plus a reusable **Questions, Answers and Decisions** notes page. Use only the sheets that help you. You can keep the same information in your own notebook or calendar. Blank spaces are for your transaction details.

For optional next reading, see [Recommended AHA Reading \(p. 35\)](#).

Your contract and professionals supply the actual dates and requirements. A checked box records what you confirmed; it does not certify legal or loan readiness. Keep passwords, Social Security numbers, full bank details and access codes off these sheets.

These pages are for your own records. You do not need to send them to AHA.

For the explanations and sources behind these sheets, use the companion guide's numbered chapters. These forms organize questions and confirmations; they do not supply a loan approval, insurance determination, legal opinion or permission to take possession.

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[Back to the homebuying guide \(p. 2\)](#)

OPTIONAL WORKING SHEET / 1 OF 4

Sheet 1 - People and Dates

Keep passwords, Social Security numbers, full bank details and access codes off these sheets. Actual dates and confirmations come from your contract and professionals.

Property

Prepared/updated

People I can reach through a verified route

Role	Name/ company	Independently verified contact route	Backup/ urgent contact
Agent/ coordinator			
Loan officer/ processor			
Settlement/ title/ escrow office			
My attorney, if applicable			
Insurance agent/ company			
Inspector/ specialist			
Association/ manager, if applicable			

SHEET 1 / CONTINUED

Dates from my actual documents

Ask your agent/attorney to confirm the controlling document, time zone and how notice must be delivered. Write “not in my contract, confirmed by ___” when a step does not apply; do not assume every contract contains every contingency.

Item	Actual due date/ time/ time zone	Document/ section and who confirmed	Notice recipient/ method, if relevant
Deposit / other contract fee (identify separately)			
Inspection/ report and decision deadline			
Specialist review deadline			
Financing/ appraisal condition			
Title/ survey/ association review			
Repair completion/ reinspection			
Rate-lock expiration			
Closing appointment/ consummation timing			
Contractual possession			
Next deadline needing my attention			
Who I will call if it is at risk			

OPTIONAL WORKING SHEET / 2 OF 4

Sheet 2 - What Is Still Open?

Keep passwords, Social Security numbers, full bank details and access codes off these sheets. Actual dates and confirmations come from your contract and professionals.

Keep one list. Start with what is due soon; archive a row when the responsible person confirms it is satisfied. "Submitted," "received" and "accepted" mean different things.

ENTRY 1

Item and exact action needed

Next-action owner

Due date/time

Current state

Who confirms acceptance/completion;
evidence/date

If no answer, who/when I contact

ENTRY 2

Item and exact action needed

Next-action owner

Due date/time

Current state

Who confirms acceptance/completion;
evidence/date

If no answer, who/when I contact

ENTRY 3

Item and exact action needed

Next-action owner

Due date/time

Current state

Who confirms acceptance/completion;
evidence/date

If no answer, who/when I contact

ENTRY 4

Item and exact action needed

Next-action owner

Due date/time

Current state

Who confirms acceptance/completion;
evidence/date

If no answer, who/when I contact

ENTRY 5

Item and exact action needed

Next-action owner

Due date/time

Current state

Who confirms acceptance/completion;
evidence/date

If no answer, who/when I contact

Useful question: **“What do you still need, when do you need it, and how will I know it has been accepted?”**

Fictional completed example - one requested pay statement

This shows the same document moving through three states. Actual requests, review timing and results vary.

State	Confirmation evidence saved	Remaining next action
Submitted	October 20: portal upload receipt for the requested pay statement.	Ask the processing team to confirm receipt.
Received	October 21: processor's message, "Received; review pending."	Keep the task open; confirm the reviewer and next update time.
Accepted	October 23: loan contact's message confirms underwriting accepted this statement and this request is satisfied.	Archive this document task; keep any other loan conditions open.

Receipt alone does not mean the document satisfies underwriting. Acceptance here closes only this requested-document task; it is not approval of the whole loan.

Insurance handoff, if this is my current open item

- ☐ Insurer confirmed bound/issued coverage, correct property/insureds, effective date/time and any remaining conditions.
- ☐ Lender confirmed requested evidence was received and accepted. If something remains, leave this unchecked and record the missing item and owner below.
- ☐ Initial premium is paid with receipt, or the responsible payer and closing-payment arrangement are confirmed.
- ☐ Already-paid premium and initial escrow are correctly explained in the closing figures.
- ☐ Any change to closing, possession or occupancy was checked with insurer/lender.

Evidence saved at

Remaining action

OPTIONAL WORKING SHEET / 3 OF 4

Sheet 3 - Money and Documents

Keep passwords, Social Security numbers, full bank details and access codes off these sheets. Actual dates and confirmations come from your contract and professionals.

Use the current Loan Estimate, Closing Disclosure or applicable settlement statement. Ask the lender/settlement office to explain the calculation. Do not use this worksheet as bank instructions.

Current disclosure version/date

Received on

Earliest date I can sign, confirmed by my lender

Have your lender confirm the applicable signing/consummation date; do not calculate it yourself. This does not confirm your appointment, funding or possession. See Chapter 8 for the disclosure and timing rules.

My closing-document folder or file location (descriptive label only; no passwords or access codes)

Amount or term	My current document	Confirmed/ explained by and date
Loan amount, rate, type and term		
Monthly payment; what can change		
Taxes/ insurance in escrow; bills I pay separately		
Down payment contribution		
Closing charges and prepaids		
Deposit and previously paid costs credited		

Amount or term	My current document	Confirmed/ explained by and date
----------------	---------------------	----------------------------------

Agreed seller/ lender credits

Initial insurance premium vs
initial escrow

Current cash to close

First payment details to
obtain at closing: amount,
due date and verified payee/
instructions

- ☐ Material changes from the latest estimate are explained.
- ☐ Names, property and agreed terms match; corrections received as needed.
- ☐ Lender confirmed whether a correction changes the waiting period/date.
- ☐ I know where to ask about unclear loan terms or legal documents before signing.

Question still open

Owner/deadline

For the actual payment, verify directly: amount, accepted method, payee/recipient, bank cutoff and settlement office's receipt/clearance deadline. Verify by an independently established trusted contact route. A changed email instruction needs fresh verification.

Verified with/date

Bank sent/issued confirmation saved

Settlement office separately confirmed receipt/credit

If fraud is suspected, contact the bank/wire provider immediately and notify the real settlement office through its trusted route. See the guide's payment section for reporting information.

OPTIONAL WORKING SHEET / 4 OF 4

Sheet 4 - Closing and Possession

Keep passwords, Social Security numbers, full bank details and access codes off these sheets. Actual dates and confirmations come from your contract and professionals.

Appointment

Date/time/location or accepted remote arrangement

Who books or updates the appointment

Current confirmation (from/date; shared with, if needed)

Required signers and accepted ID

Accessibility/language/support arrangements

Person available for loan questions

Person available for contract/legal questions

Before signing

- ☐ Current documents reviewed; questions/corrections resolved with the proper person.
- ☐ Walkthrough completed against the agreement; any discrepancy has an explained, appropriately documented resolution.
- ☐ Agreed repair records/reinspection addressed where needed.
- ☐ Insurance, lender and settlement conditions confirmed by their respective owners.
- ☐ Required funds safely arranged and receipt/clearance confirmed as required.
- ☐ I understand remaining steps after signing and the actual possession arrangement.

SHEET 4 / CONTINUED

Closing completion and possession - separate confirmations

Milestone relevant to my transaction	Who confirmed it/ date	Evidence or remaining step
Required signatures complete		
Buyer funds received; lender funding requirements satisfied		
Required disbursement/ recording/ transfer steps confirmed by closer		
Possession permitted under my agreement		
Keys/ codes/ remotes released by authorized person		
Do not assume these happen simultaneously or in one universal sequence. Having signed documents or holding a key does not, by itself, establish permission to occupy.		
Actual permitted possession date/time and confirming contact		
Pre-closing move/utility start arrangements and backup if delayed		
Documents or recording confirmation still needed for completion; responsible person and next update		
At closing, confirm who will provide the recorded deed/final title policy and the expected delivery		

Questions, Answers and Decisions

Use this page for an explanation you want to remember, a question, a finding or a decision. Reuse it when you need more room. If a note creates an action or deadline, put that item on [Sheet 2 - What Is Still Open? \(p. 40\)](#) so you keep one active list.

Date _____ Topic _____

Question or finding

Person consulted (name or role) _____

Answer or explanation

Decision, if any

Document reference (title, date, page or descriptive file label)

More notes

[Back to workbook contents \(p. 37\)](#) · [Back to the homebuying guide \(p. 2\)](#)

Complete Source Appendix

These sources support the steps between an accepted purchase contract and closing completion, including confirmation that keys and possession may be released. Use the source that matches your current question. Your actual contract, loan, insurance and local requirements control the transaction.

State examples, investor references and archived/restricted background are limited as described beside their links.

Contract Dates and Conditions

Understand general closing timing

Freddie Mac

The source's 30-60-day closing portion only, as rough planning context; no shopping/search durations or contractual deadline inference.

See a resale contract - Texas example

Texas REC

Executed-contract conditions, notices, inspection/repair provisions and possession; Texas form example only.

Understand earnest money - North Carolina example

North Carolina REC

Deposit receipt, contractual treatment and deadline questions after acceptance; North Carolina example only.

Inspections, Appraisal and Agreed Work

Arrange a home inspection

CFPB

Transaction inspection scope, follow-up checks and contract-specific repair/decision questions.

Ask about a low appraisal

CFPB

Appraisal shortfall's effect on this loan and the buyer's contract-dependent choices.

Check radon - EPA text version

EPA

Radon testing during transaction due diligence; text format retained instead of the alternate PDF.

Check the property's septic system

EPA

Prepurchase septic inspection, records and local/lender requirements; no ongoing maintenance, costs or lifespan guidance.

Lead-disclosure questions and exceptions

EPA

Covered-housing lead inspection/disclosure qualifications and testing-opportunity/waiver context; no new post-acceptance right or deadline is implied.

Arrange preclosing well-water testing

CDC

Property-specific preclosing private-well testing questions and certified-lab/local-authority route; no ongoing ownership treatment programme.

Question appraisal errors or bias

NCUA

Lender appraisal-error/reconsideration questions before the transaction decision deadline.

Understand lead disclosures before buying

EPA

Lead-disclosure and inspection-opportunity context relevant to remaining due diligence; actual contract/local applicability must be confirmed.

Loan Conditions and Disclosures**Read your Closing Disclosure**

CFPB

Actual transaction loan terms, cash to close, deposit/credit/prepaid/escrow reconciliation; no ownership budgeting chapter.

Business-day and signing definitions - Regulation Z

CFPB

Business-day and consummation definitions needed for disclosure timing and signing.

Check when the Closing Disclosure is due

CFPB

Closing Disclosure receipt timing and applicable loan-type exclusions.

Closing Disclosure form requirements - Regulation Z

CFPB

Closing Disclosure receipt-signature/form meaning for the signing decision.

Detailed mortgage-disclosure FAQs

CFPB

Covered application/disclosure corrections and receipt acknowledgments, not a universal first-payment date.

Loan Estimate form requirements - Regulation Z

CFPB

Loan Estimate receipt-signature/form meaning; no preapproval or lender-shopping instruction.

Mortgage disclosure deadlines - Regulation Z

CFPB

Covered mortgage Loan Estimate/Closing Disclosure timing, receipt and correction rules.

Review documents before signing

CFPB

Reviewing current loan/transfer documents and explaining cost changes before signing.

Send lender documents and confirm receipt

CFPB

Complete lender submissions, receipt confirmation, sourced funds/gifts and closing payment-method confirmation.

Understand mortgage underwriting

Freddie Mac - My Home

Underwriting and remaining borrower/property conditions before closing.

Understand the Loan Estimate

CFPB

Understanding the transaction's Loan Estimate and distinguishing an estimate from approval.

Ask about lender-document sharing - archived background

CFPB

Archived background for questions about lender-document recipients and sharing before submission; no current data-access-law claim.

Insurance for Closing

Shop for homeowners insurance

CFPB

Choosing/confirming the coverage and lender evidence needed for this closing, including relevant flood/unit-coverage questions.

Ask about flood coverage and its start date

FEMA / FloodSmart

Flood coverage start/exception questions affecting the closing, not long-term ownership risk planning.

Home-insurance questions - Texas example

Texas DOI

Texas example for property coverage/exclusion questions affecting insurance availability for closing.

Insurance documents - California definitions

California DOI

Application/binder/declarations vocabulary needed to confirm coverage evidence; California definitions, not universal policy rules.

Lender insurance evidence - Fannie Mae reference

Fannie Mae

Fannie Mae lender verification of acceptable insurance evidence; investor-specific, not every loan.

Storm binding restrictions - Citizens Florida example

Citizens Florida

Citizens Florida example of provider-specific storm binding restrictions that can affect a closing; no claim a restriction is active.

Title and Purchase-Specific Documents

Understand an owner's title policy

CFPB

Owner versus lender title-policy protection and actual policy exclusions before signing.

Choose title and closing services

CFPB

Title/settlement roles, services and coordination for the already-contracted purchase.

Title reports and exceptions - California guide

California DOI

Title commitment/report, exceptions, survey/access and unresolved preclosing requirements; California example.

Understand a lender's title policy

CFPB

Lender title policy's distinct protected interest and transaction-specific requirements.

Check assistance conditions for closing - Oregon example

Oregon OHCS

Conditions, structure and funding questions for assistance already involved in the purchase; Oregon example, no programme-shopping or award promise.

Review co-op/condo offering documents - New York example

New York AG

Applicable condo/co-op offering and ownership documents for the accepted purchase; New York example, no pre-offer home search or unsafe inspection tips.

Review condo documents and lender project conditions

Fannie Mae

Accepted condo transaction's association documents, master/unit coverage and lender project review.

Review new-home warranty terms before closing

FTC

Reviewing supplied builder warranty terms before closing a new-construction purchase; post-closing claims/maintenance advice excluded.

Remote-signing requirements - Fannie Mae reference

Fannie Mae

Whether the lender/closer accepts a particular remote-signing method for this transaction; Fannie Mae investor reference.

Understand co-op closing documents - New York example

New York AG

Co-op ownership interests and documents before completion; New York example.

Payment, Signing and Closing Completion

Prepare for your mortgage closing

CFPB

Before/at-closing appointment, documents, payment and completion checks only; post-closing tasks and refinance cancellation items excluded.

Cancellation-rule exceptions - Regulation Z

CFPB

At-signing warning against assuming a purchase-loan rescission window; exception/collateral limits, not post-closing cancellation advice.

Check the home and resolve questions before signing

CFPB

Final walkthrough, agreed repairs, changed credits/documents and questions before signing.

Closing versus possession - California background

California DRE

Contractual possession versus transfer/recording and permission to release access; historical California concepts only.

Escrow, funding and recording - California background

California DRE

Funding, usable funds and recording as distinct completion steps; historical California concepts only, not current nationwide legal rules.

Know who attends and what happens at closing

CFPB

Required closing participants, separate signing, document questions and local process.

Prepare the final walkthrough

Freddie Mac - My Home

Final walkthrough and preclosing preparation only; moving, utilities and ownership advice excluded; key timing not guaranteed.

See the contract-to-closing overview

CFPB

The accepted-offer-through-closing process overview and concurrent transaction tasks.

Verify payment instructions and avoid closing scams

CFPB

Verifying closing payment instructions and responding to suspected transfer fraud before completion.

Report suspected closing-payment fraud

FBI

Reporting suspected closing-payment fraud alongside immediate contact with the real bank/closing team; no recovery guarantee.

Know what happens during a financed closing

CFPB

Common closing documents, settlement coordination and seller-executed deed; actual local process controls, with no fixed signing/funding/recording/key sequence or document/time count.

CFPB = Consumer Financial Protection Bureau; EPA = Environmental Protection Agency; FTC = Federal Trade Commission; NCUA = National Credit Union Administration; DRE/DOI = Department of Real Estate/Insurance; REC = Real Estate Commission; AG = Attorney General; OHCS = Housing and Community Services.

This appendix ends with the transaction's completion and confirmed permission to take possession. It does not extend into settling in, ongoing payments, maintenance or home-care planning.

About This Guide AHA is the national membership that guides and protects homeowners. This is general educational information, not an individualized legal, mortgage, insurance or tax determination.