

Closing Items

Attendance: It is required that all buyers, sellers, or borrowers attend the closing. If a Power of Attorney is required, we can prepare one for you for an additional fee.

Title Insurance: Settlement charges will include the cost of a Lender's policy to protect the lender if you are getting a loan, and the cost of an owner's policy to protect the buyer's interest in the property.

Real Estate Taxes: The Seller is responsible for payment of local property taxes up to the day of closing. On the day of closing taxes will be prorated between buyer & seller depending on when the next tax bill is due. Sellers should provide their most recent tax bill.

Transfer Tax: The transfer tax in New Hampshire is \$15.00 per thousand of the purchase price split evenly between the buyer & seller at closing. In Massachusetts the cost is 44.56 per thousand of the sale price paid by the seller at closing.

Closing Funds: Any funds due from you for the closing must either be sent via a bank-to-bank wire, or in the form of a bank or certified check. **PERSONAL CHECKS ARE NOT ALLOWED.** Checks should be made payable to the Law Offices of Suzan Messina.

Proof of Identity: We will require proof of your identify at the closing, and we will take a copy of your driver's license or photo ID as is necessary.

Mortgage Payoffs: If you are selling or refinancing your property, we will obtain a written, formal payoff statement from your current lender. The principal balance on your statement is not a payoff, as interest accrues daily as well as other charges. With your written authorization we will contact your lender to obtain this payoff.

Right of Recission: If you are refinancing your primary residence, federal law mandates that you have a 3 day right of recission to cancel the transaction, which means any funds due to you would not be available until the fourth business day after the closing.

Deed Preparation: The seller is responsible for preparing and delivering the deed to the new buyer. If you do not have an attorney that can help you, we will prepare the deed for you and add the costs to the closing statement.

Public Water & Sewer: If you are selling your property, we will order a final reading of these utilities so the bills can be paid at closing.

Oil Tanks: If you are selling and have an oil tank we will arrange for a reading prior to closing so the new buyer can reimburse you for the cost of any remaining fuel in the tank.

Homeowners Insurance: If you have applied for a loan to help you purchase property, your lender will require an Insurance Binder and a paid receipt for the first year's premium. Your lender will need this to provide final figures and costs to us for the closing. If you provide us with your agent's name and number we can obtain this for you.

Occupancy Certificate: This certificate is required from the town on newly constructed properties to ensure that it can be occupied and used.

Condominium Insurance: If you are purchasing a condo you will need to obtain a master insurance policy from the association or its manager naming your lender as an insured. In addition, you will need to obtain a Condominium 6-D Certificate stating the amount of fees due each month, and if they have been paid to date.

Mobile Homes: If you are buying or selling a mobile home, we will need a statement from the park owner indicating the monthly park fee and whether all fees are paid to date. We will also need the park owner to sign a consent to be recorded with the deed.