

# Buyer Timeline: Contract Acceptance to Closing

- **Earnest Money is sent to the title company**

TrustFunds is a system to securely transfer earnest money electronically. If you choose this method, you will receive an email notification and can submit your payment through a secure portal. If you prefer, you can also drop off or mail a check. TrustFunds charges an \$8 convenience fee, but it saves you from driving around.

- **Set up home inspections/negotiate repairs**

It's a good idea to set up inspections at a time when you can attend so that you can follow the inspector throughout the home, ask questions, and get an overview of how the home's systems work. Home inspectors can access the home using the same lockbox we use so you will not need me there to allow the inspector in. Your home inspector will help you set up additional inspections including termite, radon, sewer/septic, mold and more.

- **Josh McDanel or Toby Henesey**  
[www.Joshmcdanel.pillartopost.com](http://www.Joshmcdanel.pillartopost.com)  
Call: 618-494-8900

- **Brad Hinkle**  
[www.IL-Pro.com](http://www.IL-Pro.com)  
Call or text: 618-531-5410

- **Brett Ahring**  
Call 618-692-4053

- **Bank orders the appraisal**

The appraisal will give you and the lender an unbiased, professional opinion of your home's value.

- **The title company will issue title commitment**

With every mortgage there is a title search which is done by the title company. The purpose of the search is to look at public records pertaining to the ownership of the house to determine if there might be any future problems. Title insurance is designed to protect the buyer and seller, as well as the lender if the sale is being financed. It protects all insured parties in the event of future title defect claims that might arise. Title defects include scenarios like another party claiming ownership; improperly recorded documents; fraud; forgery; liens; easements; encroachments; and any other items specified in the title.

- **Obtain homeowners insurance**

The seller is responsible for insuring the property until closing. You will need to set up homeowners' insurance with coverage starting the day of the closing. Your lender will review the coverage and cost as part of underwriting so they will be asking for a copy of the quote, or your agent's contact information.

- **Switch utility service into your name**

About a week prior to closing it will be time to call the utility providers (gas, electric, water, sewer, internet) and have those services changed into your name effective the day you will take possession (usually the closing date).

- **Have a final walk-through**

A final walk-through is an opportunity for you to visit the property one last time before closing. The goal of the visit is to ensure the home is in the same condition as when you agreed to buy it and to make sure everything that was supposed to stay with the property is still there.

- **Attend closing**

This is the day the property is officially transferred to you and the day you receive possession and keys. Many documents are signed at closing to finalize the transaction including the mortgage note and deed.

