



WHAT HAPPENS AFTER CLOSE

- SELLERS -



Once the transaction has closed and your personal property has been removed from the property, contact your insurance company to cancel your homeowners insurance policy. If you are doing a rent back, let your insurance company know. They will return any money owed if there is a prorated refund.



Any money left in the escrow account approximately 15 - 30 days after receipt of payoff funds will be refunded to you and mailed to the forwarding address you provided to title.



The lender will mail you a package with your original Promissory Note that will be marked "Paid" and other loan documents. Keep these documents in a secure location. You may also receive a "Release of Lien" or "Reconveyance of Lien". If the release has not been recorded, forward the release to your Escrow Officer at the title company and they will forward it to the County to be recorded and filed.



If you receive a tax bill, check your closing statement to see if it was included in the sale. If so, then forward the bill to the new owners. Please contact your Escrow Officer if you are not sure or have questions.



Within 30 days of closing, you will receive a Substitute Form 1099-S from Eastland Title for tax purposes. Retain your closing statement as it serves as a Substitute Form 1099-S.
