



THE HOWS,
WHYS AND
WHENS OF
CLOSING
ON YOUR
NEW HOME

Hey there!
We hear
congratulations
are in order.

You've found the house of your dreams and are ready to set off on an amazing adventure. No, not to Bali - but close! You've already taken the first steps towards closing on your real estate purchase.

Never fear, brave adventurer. You are not alone on this journey. Your Real Estate Agent will see you through the thick of it, and as your Title company, the team here at JetClosing is ready and happy to help as well. This guide is a good place to start.

Within these pages you will find the answers to exciting questions like:

When do I get my keys?

What's insurance got to do with it?

Is there a decoder ring for all this crazy terminology?

Will someone finally explain what escrow is?

And more!

I know, I know. It sounds like a lot, right? But here's some great news - you have a Title Insurance team with decades of experience dealing with this stuff, so you don't have to go it alone.

We love what we do. It's why we get out of bed every morning. And **we know how important this moment is to you.** We've got your back, and if there's ever something you need along the way, your JetClosing team is just a tap, click, or call away.

READY TO
LEARN MORE?
LET'S GO.

YOUR FIELD GUIDE TO CLOSING

Need something?
Here's how to reach
your team:

Your Agent

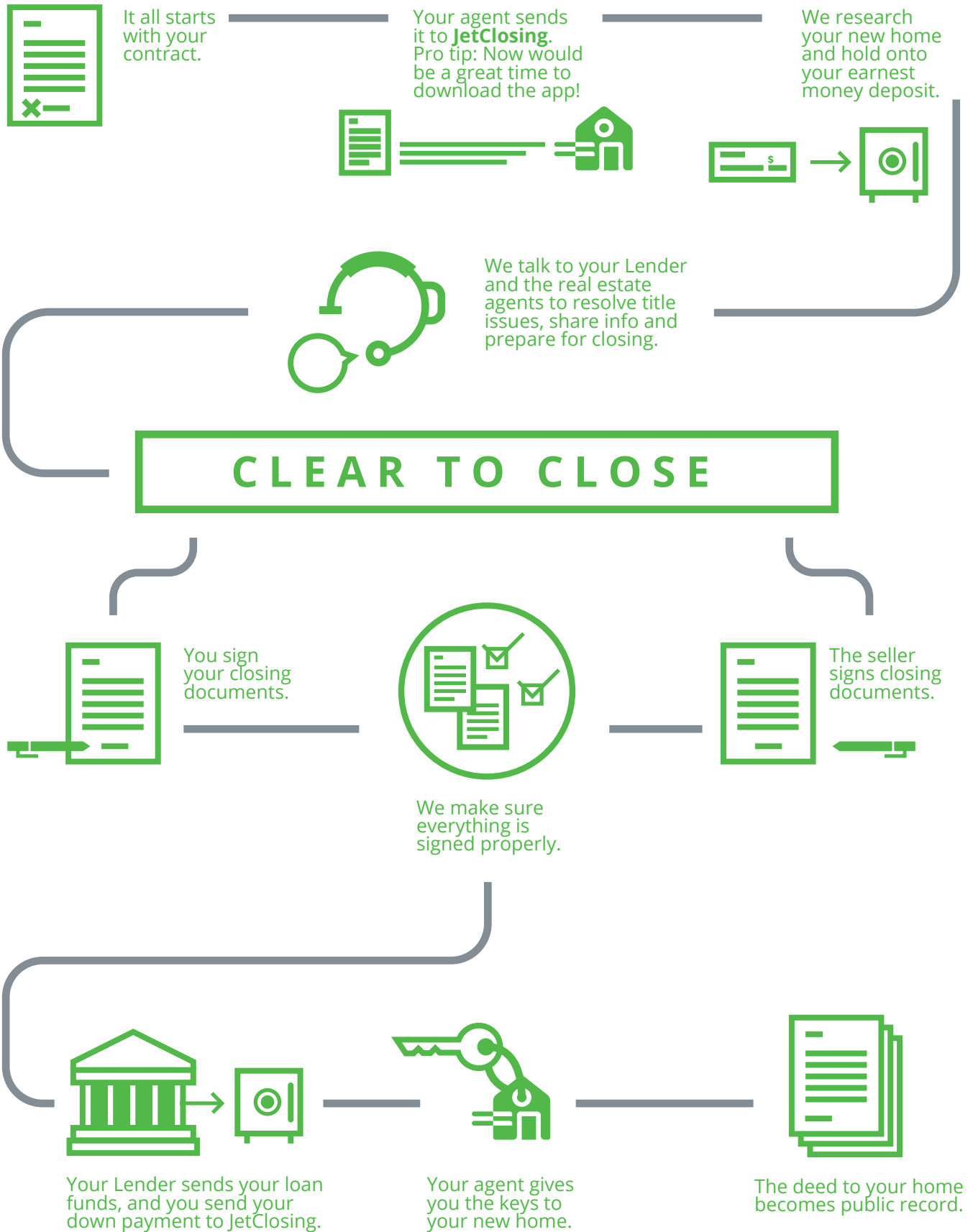
Your Jet Closing Coordinator
Agent Name
123.456.7890
agent@jetclosing.com

Closing Road Map	1
Where we're heading and the stops along the way	
Who's Who and What they Do	2
A peek at the folks working hard to close your purchase	
Title Insurance 101	3
Why is it important and what even IS it?	
Reading your Title Commitment	4
The more you know: decoding important info about your new home	
Ways to hold Title of your New Home	5
A lot rides on how you take ownership of your new home	
Avoiding Pitfalls	6
Staying out of trouble by avoiding these common mistakes	
Preparing for your Closing	7
Getting ready for The Big Day	
There be Dragons	8
A cautionary notice about internet hackers and wire fraud	
At the Closing Table	9
What to expect at (and bring to) the table	
Touchdown! And beyond	10
The low down on your closing day and tips for the future	
Glossary of Real Estate Terms	11

Keep this info handy:

<hr/> Your JetClosing #	<hr/> <hr/> Your New Address
----------------------------	------------------------------------

CLOSING ROADMAP



Meet the team behind making your new home a reality.

They say closing a real estate transaction takes a village. Actually no one says that – but it does take a lot of effort. You may not realize it, but you have a **team of industry professionals** already hard at work on making your dream of home ownership a reality. Let's meet some of the folks you'll hear from regularly on your journey.

Buyer's Agent

Your agent, the Buyer's Agent, totally has your back. They've already helped you find a stellar home – now they are working with the Seller's agent to ensure your closing goes smoothly.

Listing Agent

A Listing Agent is the real estate agent representing the person selling their home. A key role of the listing agent is to work with the homeowner to sell the property and place the property in the Multiple Listing Service.

JetClosing

JetClosing is your title and escrow company. We are here to ensure you are able to take ownership of your property without incident, and to keep your funds safe during the transaction. We know a lot about this process, so we're also here to answer any questions you have along the way!

Closing Coordinator

Your purchase is guided by a Closing Coordinator at JetClosing. It's their job to make sure all the I's are dotted and T's are crossed. They work side by side with your real estate agent and lender to make sure nothing stands in the way of you owning your new home.

Relationship Managers

JetClosing Relationship Managers are here to help with you and your agent's needs. Whether that's picking up your Earnest Money check or being at the ready to answer questions, we are here to help!

Loan Officer

Your Loan Officer is your financing guru. They helped you get pre-approved for your purchase, and will see your loan through until closing. Your Loan Officer can handle all of your interest rate, first payment and credit questions.

PRO TIP: Go to the JetClosing app, Contacts link, to see who's on your team.

What it is and why it's a pretty good idea.

WHAT IS TITLE INSURANCE?

Title insurance is a policy that protects your investment & property rights. It protects your property rights as long as you or your heirs own the home.

WHAT IS A TITLE?

The ownership right to your home is called "Title." And there are a lot of things that could potentially interfere with that right.

WHAT DOES TITLE INSURANCE PROTECT ME FROM?

Title insurance is the best way to protect your property from future legal claims. When you purchase a Homeowner's Title Policy our closing team works to resolve issues that could interfere with your ownership right.

HOW DO I BUY TITLE INSURANCE?

The premium is a one time fee at closing. Who pays for it is usually outlined in your contract.

PROTECT
YOUR PROPERTY
FROM LEGAL CLAIMS.

Purchasing an Owner's Policy means we at JetClosing are ensuring nothing stands in the way of your ownership right.

HOW DO WE GUARANTEE THIS?

Unlike other kinds of insurance, we research and eliminate risks before the policy is in your hands. These identified risks are outlined in a **Title Commitment**. Reading this report can feel a bit like decoding the Rosetta stone. Luckily, we are fluent in Title. Here's a quick synopsis of the information included in each section of the Commitment.

SCHEDULE A

This section includes info specific to you:

- Your name as you wish it to appear on Title
- Your ownership vesting (*more on this ahead!*)
- The insurance coverage amount - which is the same as the sale price of your new home
- The amount of your new mortgage loan (*if applicable*)

SCHEDULE B

This section includes info specific to your new home:

- HOA Covenants, Conditions and Restrictions and By-laws
- Easements and rights of access
- Other items that will remain attached to the property, even after you own the home

You will be asked to acknowledge a list of these items at closing

REQUIREMENTS

This section lists items that need to be resolved before closing:

- Assessments that are due
- Existing encumbrances or liens (*i.e. mortgage loans*)
- Current property taxes

Don't stress! This is the stuff your JetClosing team is tracking down to clear.

WAYS TO HOLD TITLE

The language used to describe how you own your new home is called **vesting**. It's your choice how you would like to be vested on the Title to your home. The table below has more information about your vesting options.

MARRIED OR UNMARRIED			ONLY MARRIED	
SOLE OWNERSHIP	TENANCY IN COMMON	JOINT TENANCY WITH RIGHT OF SURVIVORSHIP	COMMUNITY PROPERTY	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP
Parties can be married or unmarried.	Parties can be married or unmarried; can take title with multiple people.	Parties do not need to be married; can take title with multiple people.	Requires parties to be married (<i>to each other</i>), with a valid marriage license.	Requires parties to be married (<i>to each other</i>), with a valid marriage license.
Holds title individually.	Each party holds an equal undivided fractional interest in the estate; may be disproportionate.	Each party holds an equal and undivided interest in the estate.	Each spouse holds an undivided one-half interest in the estate.	Each spouse holds an undivided one-half interest in the estate.
Spouse (if any) must execute a Disclaimer Deed, then parties may sell or partition the property.	Each tenant's share can be conveyed, mortgaged or devised to a third party.	One party can partition the property by selling his interest, which may terminate the joint tenancy.	One spouse cannot partition the property by selling his interest.	One spouse cannot partition the property by selling his interest.
Required signatures may vary.	Requires signatures of all parties to convey or encumber the property.	Requires signatures of all parties to convey or encumber the property.	Requires signatures of all parties to convey or encumber the property.	Requires signatures of all parties to convey or encumber the property.
Upon death the party's interest passes to his or her heirs by will or intestacy.	Upon death the party's interest passes to his or her heirs by will or intestacy.	The estate passes to the surviving joint tenant(s) outside of probate.	Each spouse can will their one-half interest of the property.	The estate passes to the surviving spouse outside of probate.
Upon death, the estate of the decedent must be cleared through probate, affidavit or adjudication.	Upon death, the estate of the decedent must be cleared through probate, affidavit or adjudication.	No court action is required to clear title upon the death of the joint tenant(s).	Upon death, the estate of the decedent must be cleared through probate, affidavit or adjudication.	No court action is required to clear title upon the first death.

Keep your eyes peeled for these potential complications if you are obtaining a loan to purchase your new home. They may not seem like a big deal, but they could wreak havoc on your loan application.

When in doubt, check with your trusted **Loan Officer** before making any big decisions.



Changing Jobs

A new job and a new home? Talk about excitement. But be aware: changing jobs during your purchase could result in your loan being denied.

Moving Money Around

Lenders require the funds used to purchase your new home come from an account they've verified. Keep your dough put during your transaction for smooth sailing.

Making Large Purchases

A big time purchase that requires a withdrawal from your verified funds or creates additional debt can result in your not qualifying for a loan. Maybe hold off on the mega yacht for now.

Paying Off Existing Accounts

Follow the advice of your Loan Officer and only pay off the accounts they instruct. Otherwise leave your accounts "as is."

PREPARING FOR CLOSING

As the **big day** finally approaches, it's easy to get caught up in the excitement. You're so close, you can almost feel those shiny new keys in your hand. But before you pick out a stylish keychain, let's go over a few things you should know as you enter the **final moments** of your purchase.



Your Closing Coordinator will be in touch to schedule your closing appointment. If you are signing locally, you are welcome to join us in one of our convenient office locations where a **JetClosing Certified Notary** will be on hand to notarize your documents.



We will send you your closing documents before your appointment. Take a few moments to **check them out ahead of time**. Your agent and your Closing Coordinator can help answer questions before you even walk in the door to your appointment.



Your closing documents will also contain the final figure needed from you to close your purchase. Your down payment can be brought to the closing appointment as a **Cashier's Check** made out to **JetClosing**, or you can send via wire transfer.



Keep in mind if you're on a tight closing timeframe, a **wire transfer** may be the best way to guarantee closing on time. Your Closing Coordinator will provide wire instructions that you can take to your bank.

Over the last few years, hackers have increasingly turned their focus on the real estate industry. Sophisticated phishing scams have had disastrous impact on both Buyers and Sellers alike. Their number one goal is to get their hands on your money, and they will try all sorts of clever ways to do so. We'd like to fill you in on some of these "red flag" moments to be aware of, and what JetClosing is doing to protect you.

If you are unable to verify the sender of a suspicious email via a trusted source, call your Closing Coordinator for help.



Be cautious

If you receive an unexpected, urgent request for personal info

Hackers prey on the sense of urgency during closings. If you know you've already supplied this info, or the requester is overbearing and trying to prevent you from verifying the request, this is reason for concern.

If you receive an email from a misspelled email address

Hackers are known to create email addresses designed to look as close as possible to the real deal. For example: John@reelestate.com If you receive an email from a domain that doesn't match a known sender, this is suspicious.

If you receive a message from an unfamiliar individual about your closing

Hackers spy on email conversations and attempt to insert themselves into the real estate transaction. No one should be surprising you with a "new" party.

Pro tip: Not sure? Go to the app to verify the contacts on your team.



Our promise to you

We fully comply with ALTA Best Practices (the gold standard for operational security in the Settlement Industry).

We will send every email through an encrypted TLS connection.

We will always ask for your banking instructions in person, or securely via DocuSign. This means your money will always end up where you expect it.

AT THE CLOSING TABLE

The moment of truth has arrived: it's time to put your penmanship skills to the test and sign your **closing documents**. Let's keep the good times rolling! Here are a few handy reminders for a smooth closing appointment.

At your Closing appointment, you will be asked to present **photo identification**. This isn't because we don't trust you! It's just a state requirement when a notarization is performed. So don't forget to bring your driver's license or passport.



This may sound silly, but don't forget to hand your down payment **Cashier's Check** off to your Closing Coordinator *(unless you've chosen to send a wire transfer)*. We will securely deposit your funds into our trust account, to hold until your purchase closes.



Your JetClosing **Closing Coordinator** will be your guide as you sign your closing documents. They will make sure you sign in all of the correct spots and notarize the appropriate documents. Your Closing Coordinator can field questions and is on standby to help.



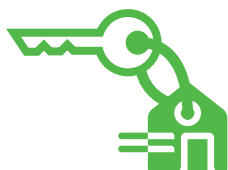
At JetClosing, all of our closing documents are **signed electronically**. Your Closing Coordinator will guide you through this process. If you are obtaining a mortgage loan, your Lender will have some documents they require **signed in ink**.



It's here! It really is happening. You have come so far, brave adventurer, and now wheels are down at your final destination. Here is what to expect on your **day of closing** and the days ahead.



After you & the seller have finished signing...



Your agent can then hand off the keys to your new home.



The deed that transfers ownership is sent to become part of the public record.



When the deed is recorded, it is assigned a unique number. This is the moment the home officially becomes yours.



We will send you an email with a copy of all of your signed closing documents enclosed. Pro tip: hang onto your Settlement Statement for your federal tax filings.



A few days later, you will receive an emailed copy of your Owner's Title Insurance policy. Hang onto this. Hopefully you never need to use it, but if a title matter arises, we are ready to help!

ENJOY
YOUR
NEW HOME.

Amendments

A change—either to alter, add to, or correct—part of an agreement without changing the principal idea or essence.

Appraisal

An estimate of value of property resulting from analysis of facts about the property; an opinion of value.

Assumption

Taking over another person's financial obligation; taking title to a parcel of real property with the Buyer assuming liability for paying an existing note secured by a deed of trust against the real property.

Beneficiary

The recipient of benefits, often from a deed of trust; usually the lender.

Comparable Sales

Sales that have similar characteristics as the subject real property, used for analysis in the appraisal. Commonly called "comps."

Deed of Trust

An instrument used in many states in place of a mortgage.

Deed Restrictions

Limitations in the deed to a parcel of real property that dictate certain uses that may or may not be made of the real property.

Earnest Money Deposit

Down payment made by a purchaser of real property as evidence of good faith; a deposit or partial payment.

Easement

A right, privilege or interest limited to a specific purpose that one party has in the land of another.

Hazard Insurance

Real estate insurance protecting against fire, some natural causes, vandalism, etc., depending upon the policy. Buyer often adds liability insurance and extended coverage for personal property.

Impounds

A trust type of account established by lenders for the accumulation of borrower's funds to meet periodic payments of taxes, mortgage insurance premiums and/or future insurance policy premiums, required to protect their security.

Legal Description

A description of land recognized by law, based on government surveys, spelling out the exact boundaries of the entire parcel of land. It should so thoroughly identify a parcel of land that it cannot be confused with any other.

Lien

A form of encumbrance that usually makes a specific parcel of real property the security for the payment of a debt or discharge of an obligation. For example, judgments, taxes, mortgages, deeds of trust.

Mortgage

The instrument by which real property is pledged as security for repayment of a loan.

Power of Attorney

A written instrument whereby a principal gives authority to an agent. The agent acting under such a grant is sometimes called an "Attorney-in-Fact."

Purchase Agreement

The purchase contract between the Buyer and Seller. It is usually completed by the real estate agent and signed by the Buyer and Seller.

Recording

Filing documents affecting real property with the County Clerk & Recorder as a matter of public record.

N

O

T

E

S



CHECK THE
STATUS OF
YOUR
TITLE CLOSING
ANYWHERE.

Real Estate is
going digital.
Are you?



Our approach is simple. Title and escrow has transaction data, documents, and contacts. We know the transaction status. **Why not share them, in real time, so we're all on the same page?**

We started with the knowledge and insight of a veteran title and escrow team, paired them with tech industry leaders, and gave them a clean slate – to build what title and escrow should be; real-time views into title and escrow transactions with our mobile apps and desktop portal, **so there's no guesswork or uncertainty.**



jetclosing.com