

Refinancing Tips

If you are refinancing, there are some things which you need to do before closing, and several important items you need to bring with you to closing.

Proof of Insurance

Your new lender will want proof that your home is insured. They will also want to be listed as an "additional insured" on your insurance policy. We will need proof that this insurance is in place before closing. Before calling your insurance agency, make sure you have the following information:

- 1 The amount of your new loan.
- 2 The name and address of your new lender. Be careful. This may be different than the name and address of the mortgage broker with whom you are working. Call your lender to be sure.
- 3 You may need to extend your existing insurance coverage. If your insurance coverage expires shortly after closing, your lender may require that you extend your coverage. Discuss this with your lender before calling your insurance agency.
- 4 The "proof" that you have obtained this insurance must be delivered to our office or your lender at or before closing. You can not close without it. Make sure to take your insurance agent's name and phone number to closing in case you are required to contact them. You can either pay the insurance premium in advance, or ask that it be added to your closing costs and paid at closing. If you pay in advance, you will need to have a receipt from your insurance agent to take to closing.

Loan Payoff Information

At closing, we will be paying off all existing loans on your home. In order to obtain payoff information, we need the name of each of your existing lenders, their telephone numbers, and your loan numbers. We also need your social security number - some lenders will not give us payoff information without that number. Please call our office with this information as soon as possible.

Good Funds

You may need to bring funds to closing. Your lender has given you an estimate of this amount when you applied for your loan. Call our office the day before closing and ask for the exact amount you must bring. If we are unable to give you that amount when you call, bring the amount on your good faith estimate.

You must bring "good funds" to closing. This means that you must bring these funds in the form of a certified check, cashier's or bank check, Georgia closing attorney's escrow check, or wire transfer. We cannot accept your personal check for these funds. If you plan to bring a cashier's or certified check, remember to allow time to obtain that check during banking hours prior to closing.

If you bring a cashier's check or certified check to closing, have the check made out to Battlefield

Title Company, LLC. If you are arranging for your funds to be wire transferred, it is best to arrange for the wire to occur the day before closing. Wires can get delayed, and your closing will not occur until your money has been received. Call our office to get our wire transfer instructions.

Your certified check, cashier's check or wire transfer does not have to be the exact amount. If it is too much, we will give you a check for the difference at closing. If it is too little, you can give us a personal check for the difference provided it is less than \$500.00.

Personal Checkbook

Bring your personal checkbook to closing. You may need to write a check if your cashier's check is too small.

Refinancing Papers

You may accumulate a lot of papers when you refinance. Bring them all to closing! You may need to refer to them if questions arise during closing.

Picture ID

Bring your driver's license or other picture ID.

Children?

Children are certainly welcome at closing. If possible, however arrange for childcare during your closing. You should be able to give your undivided attention to the closing.