



THE FINAL STEP TO OWNING YOUR HOME

Closing day is the day when you take legal possession and finally get to call your new house your home.

Closing Day

There are quite a few things that need to be done on closing day:

- Your bank or credit union will provide the mortgage money to your lawyer or notary.
- You must provide the rest of the purchase price to your lawyer or notary as well as the closing costs.
- Your lawyer or notary pays the person who is selling the house, registers the home in your name, and then gives you the deed and keys to your new home.

What Needs to Be Done on Moving Day

If you have hired a moving company, go through the house with the supervisor and provide any special moving instructions.

- Ensure the condition of your belongings are noted on an inventory list, and that the list is complete and accurate.
- Mark off items on the mover's list as soon as they are unloaded at your new home.

Things to Consider When Hiring a Mover

- Friends or relatives may be able to recommend a professional moving company.
- Ask the mover for references.
- Once you've selected a mover, it is a good idea to have someone from the company come to your home to see what will be moved and revise the estimate, if necessary.

Insurance

While your home or property insurance may cover your belongings, you should call your broker or insurance company to ask about the extent of the coverage while they are being moved from one home to another.

If your home or property insurance does not cover your belongings while they are being moved, many moving companies offer additional insurance coverage.

You should be aware that professional movers are not responsible for items such as jewelry, currency or important papers. You will have to move these items yourself.

Plan ahead to make the transition as smooth as possible for everyone involved. That way, you can relax and enjoy your new home.

For more homebuying tips, contact me or visit CMHC's interactive Step by Step Guide at www.cmhc.ca. CMHC is Canada's largest provider of mortgage loan insurance, helping Canadians buy a home with as little as five per cent down. Ask your mortgage professional about CMHC.



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