



LAW... WITH UNDERSTANDING®

### **TOP 5 CAUSES FOR DELAYS IN CLOSING YOUR NEW MORTGAGE:**

1. Your bank or broker still needs paperwork signed or conditions fulfilled before they can send your *Legal Sherpa* team final mortgage instructions and advance funds.
2. Contact information and loan numbers for existing mortgages not provided to your *Legal Sherpa* team.
3. Contact information and loan numbers for Lines of Credit and other debts not provided to your *Legal Sherpa* team.
4. Your Insurance broker or agent has not forwarded an insurance binder showing new mortgagee name and address as a named insured on your policy.
5. Proof of property tax payments to date not forwarded to your *Legal Sherpa* team.

### **Help Your *Legal Sherpa* Team Close Your New Mortgage More Quickly:**

- Check with your bank or broker that they have all necessary paperwork signed and conditions met.
- Forward your last Mortgage Statement(s) showing your loan(s) number(s) to your *Legal Sherpa* team.
- Forward your last Line of Credit Statement(s) showing your loan(s) number(s) and bank branch contact information, if applicable to your *Legal Sherpa* team.
- Forward to your *Legal Sherpa* team, if applicable, copies of credit card statements and other debts to be repaid as a condition of giving the mortgage.
- Forward contact information for your insurance broker/agent and your policy number. Contact your insurance broker/agent and authorize them to communicate with your *Legal Sherpa* team about the new mortgage coverage.
- Forward your current Tax Bill (or mortgage statement) showing tax payments to date to your *Legal Sherpa* team.