



TIPS FOR OWNING A NEW HOME & WHAT TO EXPECT NEXT

- **Be prepared for a bunch of junk mail in the first few weeks**
 - Unfortunately, when someone buys a home, it gets recorded in the county public records. Spammers find the recorded deed and will send out a bunch of junk mail trying to get you to buy additional insurances and other services that are not needed.
 - Some spammers will even make it look like the piece of mail is coming from your new mortgage company. The mortgage company will send you a welcome letter, which will contain their company logo and actual company address. They will not try to sell you anything.
 - The junk mail will stop a few weeks after your closing.
- **Start a digital or physical folder to save important documents from the homebuying process, along with contact info of companies and services you used.**
 - If you use a cloud file storage service (i.e. google drive, dropbox, onedrive, etc...), it's a good idea to start a new folder to save all the documents pertaining to the new home along with your closing documents.
 - Examples of documents you will want to save are: Survey, Home Inspections, Final Signed Closing Disclosure, Owner's Title Policy, etc...
 - It's also a good idea to save contact info for companies and services you used for the home purchase (i.e. realtors, mortgage company, title company, home inspectors, insurance agent, etc...)
 - You may also likely need to reference back to these closing docs come tax season.

- **Temporary mortgage payment stubs**

- The set of documents you signed at closing will include copies of temporary payment stubs for your first few mortgage payments. Typically, you always skip a month after closing before your first mortgage payment is due (i.e. If you closed in August, your first payment should be due October 1st).
- You will also receive in the mail a welcome letter from the mortgage company, which will contain info on how to make your payments and/or set up auto pay.
- You should receive the 1st actual mortgage statement in the mail prior to the 1st payment's due date, but you may also use the temporary payment stubs that were included in the closing package, in case you don't receive the 1st statement.

- **Be on the look out for copies of your "Owner's Title Insurance Policy" in the mail or email from the title company**

- The title company is required to send you a copy of the "Owner's Title Insurance Policy" and recorded Warranty Deed after closing. You will want to keep copies of the Owner's Title Policy, not just to have for your records, but also because it can save you money later down the road if you go to sell the home or refinance. You will receive a discount off the new title insurance policy by providing a copy of this Owner's Title Policy from your original closing.
- You will also most likely need a copy of the recorded warranty deed for filing homestead exemption.
- If you don't receive these in the mail in the next few weeks, we recommend reaching out to the title company to ask about them.

- **Other Additional Tips**

- **Locate the main water shutoff** – This is a very important tip that can save your home from being flooded in the event of a pipe bursting. It also helps to know where it is located in case you have any sort of plumbing work done in the future.
- **Change all the locks** – You never know who may have a key to the house you just purchased other than the former owners. They could have shared the keys with others. Depending on the number of exterior doors, the best option may be to hire a locksmith to rekey the doors instead of changing each one out individually.
- **Change air filters** – Even if the current air filter doesn't look dirty, it's still a good idea to change it out. This way you can also start a new schedule of changing it on the recommended schedule. You can also mark on the filter the date you installed it.

- **Hire a pest company** – Florida is full of creepy crawly pests, known to take refuge in homes. It's a good idea to have a pest company come out to not only do an inspection, but also to start a treatment schedule. The inspections are especially recommended for homes that are wood frame, to help make sure there are no signs of termites and other wood destroying organisms. It's best to catch and treat it up front to prevent any future structural damage to your new home.
- **Contact your auto insurance company** – Insurance companies are picky when it comes to where you live. A lot of auto insurance companies, base their coverages on the distance you travel from home to work. Premiums can change depending on where you live.
- **Get to know your new neighbors** – It's always a good idea to give a good first impression when meeting the people that you may end up seeing on a daily basis. Neighbors can tend to be nosey when it comes to someone new moving in to their neighborhood, and it's always a good idea to go out of your way to introduce yourself to them and give a good first impression. You never know when you may need to borrow that cup of flower or have one of them keep an eye on your home for you while you are out of town.

We at Contemporary Mortgage Services, Inc., wish you the best of luck with your new home, and hope these tips help you out. If you ever have any questions or need additional advice, feel free to reach out.



www.contemporarymortgage.com

407-834-3377

info@contemporarymortgage.com

NMLS #205042

