



Owen Ye

Licensed Texas Real Estate Agent | Real Estate Consultant

Mortgage Loan Originator, Loan Factory · NMLS #2541101 · Equal Housing Lender

Phone (347) 774-5396

Website owenrealestatetx.com

Email owenyerealtor@gmail.com

Area Greater Houston Area

After Selling Your Home: Checklist & Reminders

Closing isn't the finish line — don't miss these follow-ups and refunds

You have signed and handed over the keys, but selling your home is not quite wrapped up. First confirm the money and the paperwork, then collect the refunds you are owed, close the accounts that need closing, and work through the rest of this checklist item by item.

1. Your First Week After Closing (Money and Paperwork)

Week 1

1. Verify Your Sale Proceeds Arrived

Sale proceeds are usually wired by the title company to the account you designated. Once the funds arrive, check the amount line by line against the net figure on your Closing Disclosure. If the money is late or the amount does not match, contact the title company right away to look into it - do not wait.

2. File Your Closing Documents

Scan a digital copy of your Closing Disclosure, a copy of the Deed, and your title documents for your records, and store them together with the paper originals for the long term. You may need them for tax filing, for reconciling accounts, or for related matters later on.

3. Confirm Your Old Mortgage Was Paid Off

Your old loan is paid off first out of the closing funds (the Payoff). Watch for the payoff confirmation letter from your former lender, and confirm that the Release of Lien has been recorded with the county. File both documents with your closing records.

2. Two Weeks to One Month (Refunds and Account Closures)

2 Weeks - 1 Month

4. Watch for Your Escrow Refund

The balance remaining in your old loan's Escrow account is generally refunded by check within about 30 days after closing. Watch for it and verify the amount. If your address has changed, tell your former loan servicer in advance to mail the check to your new address.

5. Get a Prorated Refund on Your Homeowner's Insurance

Once closing has been recorded, ask your insurance company to cancel the policy; the premium for the unused days is refunded on a prorated basis. Do not cancel before closing, so there is no gap in coverage.

6. Close Out Water, Electric, Gas, and Internet Service

Stop or settle each utility account as of the handover date, and keep the final bill and closure confirmation for each one. On the day service ends, photograph the final water and electric meter readings - if a bill is ever disputed, those photos draw a clear line.

7. Settle With Your HOA and Confirm the Account Is Closed

Confirm that your homeowners association (HOA) dues are settled and the account is closed, and turn off any automatic payments so you are not charged after the account closes. Keep the settlement confirmation on file.

3. Update Your Address and Accounts

As Soon As You Settle In

8. File an Official USPS Change of Address

File a USPS Change of Address through official postal channels so mail sent to your old address is forwarded to your new one for a period after the move. Use only the official USPS website or a post office counter - do not use look-alike sites that charge a fee for this service.

9. Update Your Address With Banks and on Your IDs

Make one list and update your address in a single pass: banks, credit cards, driver's license, vehicle registration, voter registration, and your usual subscriptions and apps. Do not delay IDs - Texas requires you to update your driver's license address within a set period after a change.

4. Final Handover Wrap-Up

Around Handover

10. Leave All Keys and Included Items for the Buyer

As the contract provides, leave the buyer all keys, garage door remotes, mailbox keys, gate cards, and appliance manuals and warranty cards. If your new home is in the same community, hand over the related gate access and remotes as agreed as well.

11. Photograph the Home's Final Condition

After the home is emptied and cleaned, photograph its final condition room by room, and photograph the water and electric meter readings too. If there is ever a dispute over the home's condition or a utility charge, these photos are your evidence.

12. Confirm a Handover Checklist With the Buyer

List everything being handed over, confirm each item with the buyer, and keep a record of that confirmation. The more specific the list, the less back-and-forth later.

Refund checks, the payoff confirmation, and the HOA settlement confirmation mostly arrive by paper mail. For the first two months after your move, check the mailbox at your new address regularly, and do not miss mail forwarded from your old address either.

Keep your Form 1099-S and Closing Disclosure: You will need them to file taxes for the year of the sale. Keep them with your closing documents so you are not hunting for them at tax time.

Capital Gains Exclusion for your primary home: If you lived in the home for at least 2 of the past 5 years, you can generally use the exclusion when you file - up to \$250,000 for a single filer and \$500,000 for a married couple filing jointly. Gain within those limits is exempt from federal capital gains tax.

Keep renovation and addition invoices: What you spent over the years on renovations and additions can raise your Cost Basis, which reduces your taxable gain by the same amount. Be sure to keep the invoices and payment records.

1031 Exchange for an investment property: If you completed a 1031 Exchange, watch the two deadlines: identify the replacement property within 45 days of closing (the 45-day identification period) and complete the purchase within 180 days (the 180-day completion period). Missing either one can affect your eligibility to defer the tax.

The points above are general information only. Holding period, filing status, and how the property was used differ for every household - consult a licensed CPA about your specific filing.

6. What Comes Next

Settling In and Planning

13. If You Have Not Bought Yet, Arrange Bridging Housing

If you need a short-term Leaseback, try to write it into the contract during the negotiation stage. If the sale has already closed, line up a short rental to bridge the gap and avoid moving twice where you can. If your new home's delivery date is uncertain, arrange storage for your belongings and a temporary place to stay in advance.

14. Plan What to Do With Your Sale Proceeds

Whether the proceeds go back into real estate, toward financing your next home, or into another allocation, work out the tax impact before you act. If you would like help running the numbers or talking it through, feel free to reach out anytime.

Questions about buying, selling, or a mortgage? Free consultation: (347) 774-5396 | owenrealestatetx.com

Owen Ye

Licensed Texas Real Estate Agent | Real Estate Consultant

Mortgage Loan Originator, Loan Factory · NMLS #2541101 · Equal Housing Lender

Phone (347) 774-5396

Email owenyerealtor@gmail.com

Website owenrealestatetx.com

Area Greater Houston Area

This guide is for general information only. For tax and legal matters, consult a licensed CPA or attorney.

Feel free to share this guide with friends who may find it helpful.