What Happens Between "Offer Accepted" and Closing Day?

You found the house you want, submitted your offer, and then you get the call you've been waiting for:

"Your offer was accepted!" 🎉

It's exciting, but what happens next?

For many buyers, the period between an accepted offer and closing can feel like a mystery. Inspections, financing, paperwork, appraisals, title work, and plenty of deadlines keep you on your toes.

While every transaction is different, here's a general look at what buyers can expect.

1. Your Earnest Money Is Deposited

Depending on the terms of your purchase agreement and local practices, you'll typically need to deposit your earnest money within a specified timeframe.

Earnest money demonstrates that you're serious about purchasing the property.

Your agent should make sure you understand **how much is required, where it needs to go, and the deadline for depositing it.**

2. Schedule Your Home Inspection

If your contract includes an inspection period, this is one of the first major steps after acceptance.

A professional inspector may evaluate things such as:

- Roof
- Foundation
- Plumbing
- Electrical systems
- HVAC
- Windows and doors
- Appliances
- Structural components

The inspection isn't about finding a "perfect" house. It's about understanding the property's condition and identifying potential issues.

Depending on your contract and local laws, inspection findings may lead to additional negotiations or other actions.

3. Your Lender Gets to Work

If you're financing the purchase, your mortgage process continues after the offer is accepted.

Your lender may request:

- Pay stubs
- Bank statements
- Tax documents
- Employment information
- Identification
- Additional financial documentation

Responding quickly to requests can help keep your loan moving toward closing.

Important: Avoid making major financial changes during this period.

Before opening new credit accounts, making large purchases, changing jobs, or moving money between accounts, talk with your lender first.

4. The Appraisal

If you're getting a mortgage, the lender may order an appraisal to determine the property's estimated market value.

The appraisal is different from the home inspection.

Inspection: Inspects the property's condition.

Appraisal: Helps determine the property's value for lending purposes.

If the appraisal comes in below the purchase price, your agent and lender can help explain your options based on the terms of your contract.

5. Title Work Begins

A title company or attorney, depending on your location and transaction, will typically research the property's ownership history and look for potential issues that could affect the transfer of ownership.

This may include reviewing:

- Previous ownership
- Liens
- Judgments
- Property records
- Other title issues

The goal is to help ensure the buyer can receive clear title at closing, subject to the terms of the transaction.

6. Homeowners Insurance

Your lender will typically require homeowners insurance before closing.

Don't wait until the last minute to get quotes.

You'll want to compare coverage and costs and make sure your policy is arranged in time for closing.

Your insurance costs can also affect your overall monthly housing payment, so it's smart to understand them early.

7. More Paperwork

Buying a home involves a lot of paperwork.

During this stage, you may receive documents related to:

- Your mortgage
- Title
- Insurance
- Disclosures
- Closing
- Property-related information

Read documents carefully and ask questions if something isn't clear.

Your agent can explain the real estate process and help you understand transaction documents, while your lender, title/closing professional, and attorney can address questions within their areas of responsibility.

8. The Final Loan Approval

Your lender will continue reviewing your financial information and the property before giving final approval.

This is sometimes called **clear to close**.

Until the transaction actually closes, continue following your lender's instructions and avoid major financial changes without speaking to them first.

9. The Final Walk-Through

Before closing, buyers typically have an opportunity to walk through the home one more time.

This isn't another inspection.

It's a chance to confirm that:

- The property is in the expected condition
- Agreed-upon repairs have been completed
- Items included in the purchase are still there
- The home is substantially as expected under the contract

If something doesn't look right, your agent will follow up with the seller's agent before closing.

10. Closing Day! 🎉

You've made it!

At closing, you'll sign the documents necessary to complete the purchase and transfer ownership according to your transaction.

You'll also typically need to provide identification and any required funds.

Once everything is signed, funded, and recorded or otherwise completed according to local procedures, you officially become the homeowner.

Welcome home! 🏡

A Few Things Buyers Should NOT Do Before Closing

One of the most important things you can do after your offer is accepted is **keep your finances stable.**

Avoid making major changes without talking to your lender first, such as:

❌ Financing a new car

❌ Opening new credit cards

❌ Making large unexplained deposits

❌ Changing jobs without discussing it with your lender

❌ Making large purchases

❌ Taking on significant new debt

Your lender can tell you what is appropriate for your specific situation.

The Good News?

You don't have to navigate this process alone.

Your real estate agent should help you understand what's happening, keep track of important deadlines, and coordinate with the other professionals involved in the transaction.

There may be a lot happening behind the scenes, but knowing what to expect can make the journey from **"offer accepted" to "keys in hand"** much less stressful.

Thinking about buying a home?

I'm happy to answer your questions and help you understand what to expect from the offer through closing.