

# NEW CONSTRUCTION FAQs

## Will I receive copies of the documents I signed at settlement?

- Yes, we electronically share all the documents you signed through Qualia within 72 hours after settlement.
- We will also share with you a copy of your Owner's Title Insurance policy, if applicable. ***This is an important document. Please save it in a safe place.***

## What is an improvement levy?

- An improvement levy is a supplemental tax bill issued by the county to capture the additional assessment amount after a new home is built on land that was previously assessed using only the value of the land. After a new home is built and an occupancy permit is obtained, the county will visit the property to reassess the property based on the land and the new house that now exists on the land. At settlement, Eagle Title collected an amount from you at settlement for the improvement levy.
- When you receive the tax bill, please forward it to the Navy Team at navyteam@eagletitle.com, and Eagle Title will pay the levy with these funds and return anything remaining to you. After that, your lender will take over the payments from the funds they are collecting in your monthly mortgage payment for your escrow account.

## How long does it take for the deed to be recorded?

- Eagle Title submits the deed for recording as soon as settlement is complete, but due to county recording delays, it can take a couple of months for the deed to be recorded.
- Eagle Title will send you a copy of your recorded deed via Qualia Connect when it is received. Under no circumstances should you pay any third party to obtain a copy of your recorded deed. If you need a copy, please get in touch with the Post-Closing Department at 443-569-0578.

## When should I expect the county records to reflect me as the property owner?

- County/state records are updated separately after the deed is recorded, but it can take several months for them to update to occur.
- Property taxes were apportioned between you and the seller(s) at settlement. You are responsible for any property tax bill received after settlement even if the prior owner's name is on the bill.

## What happens with the water bill?

- If your property is serviced by county/city water and/or sewer, Eagle Title will request that the county/city transfer the services to your name.

## When can I apply for the Homestead Tax Credit?

- Applications can be submitted only after the deed is recorded and SDAT records are updated to reflect you as the owner which can several months.
- When your deed is recorded, Eagle Title will email you a copy of the Deed through Qualia Connect with instructions on how to apply for the Homestead Tax Credit.

## How do I make my first payment?

- You will receive, either in your closing package or in the mail after settlement, a first payment letter which includes your monthly payment amount, payment due date, and instructions for remitting payment.
- It is very common for loans to be transferred to a loan servicer after settlement so be on the lookout for correspondence in the mail from your lender providing instructions for where to send your payment moving forward.

Thank you for choosing our company to complete your settlement — we look forward to serving you in the future.

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