



# Lisa Webb With Third Street Realty Discusses Closing Best Practices And More

by Dalton Brown, News Reporter  
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BUNKER HILL - Lisa Webb, owner and designated managing broker of Third Street Realty, appeared on the last Third On Third segment on [Our Daily Show! on Riverbender.com](https://www.riverbender.com) to discuss the ins and outs of the closing process, ways to avoid mistakes, and much more.

As a real estate agent of eight years, Webb said when she first started out, everyone was still using “wet” (written) signatures and large stacks of paper, but recent technological advancements have helped speed up the closing process.

“Over even just the past eight years, a lot more lenders have done closing docs online before they get to the closing, which really, really helps now,” she said, adding it also helps eliminate potential confusion about the closing documents. “It’s good to be able to sign things ahead of time and discuss it with the lender so you’re more comfortable coming in.”

While Webb doesn’t advise buyers and sellers to be in the same room to sign title documents, she does recommend buyers have a conversation with a home’s previous owner to learn even more about the house.

“It’s nice whenever you have the ability to speak and exchange conversation with the previous owner at closing, especially if there’s things you may not know about - if there’s alarm systems, septic systems, different things like that ... there’s just things that you would feel better having that explained by the person who lives there, so you can talk to them.

“People get that feeling like, ‘Oh, maybe I shouldn’t talk to them,’ but really for the most part I’d say 95-98% of the time, the sellers like to talk about their home that they’re selling.”

Webb emphasized the importance of having “funding” approval secured before doing any work to a purchased home. After a buyer closes on a house and signs all of their documents, she said the title company sends those documents over to the lender one last time to get clearance for “funding” - but until that happens, the house is technically not considered “closed.”

“You basically aren’t closed yet, so basically, you can’t have those keys. That is why it’s very important to not close on a Friday at 4 in the afternoon, because if you have to wait for funding, it could take a little bit ... and you can’t close. That means you cannot get your keys, that means you cannot go into the house, that means your U-Haul - and this has happened - the U-Haul sitting out in the parking lot is going to stay there all weekend because you can’t get it in the house.”

She added this is particularly common with foreclosures, where government entities are often the ones involved in the final clearance for funding. Real estate agents can even be fined up to \$10,000 and have their listings pulled for allowing someone to enter a home before they’re legally allowed to.

“Don’t think that it’s over yet, because it’s not - you’re not officially closed on your house until we hand you those keys and you sign that last thing,” Webb said. She advised against buyers planning on any furniture or career changes until everything has been finalized, and also recommended sellers get their things out of the house about five days before closing, rather than waiting until the last minute.

“With Third Street Reality, it’s not about the commission,” Webb said. “You need help, you need somebody to walk you through the steps. It doesn’t matter if it’s a \$5,000 or a \$500,000 house, people need advocacy, they need somebody to represent them and represent them the way they should be represented, so that’s what we do.

“That’s why it’s important to walk each person through it, no matter what the price point is ... you still wouldn’t know what you’re doing, and you still need to have help with that.”

Third Street Realty is based in Bunker Hill but serves several cities around the Riverbend area. To learn more about Third Street Realty, visit their [website](#) or [Facebook page](#). To catch future and past Third On Third segments, visit [Riverbender.com/dailyshow](#).

The full interview with Webb, including even more advice and information about the home closing process, can be watched at the top of this story or on [Riverbender.com/video](https://riverbender.com/video).

