WFG National Title Company
a Williston Financial Group company

HOME SELLER'S GUIDE

TIPS FOR SELLERS:
what you need to know

TITLE INSURANCE:
what is it and why do you need it?

MOVING CHECKLIST
and tips for a stress-free move

TABLE OF CONTENTS

Home is where the heart is...

...even if you can't remember which box you packed it in!

SELLING PROCESS

In the selling process, there are several things to consider before you list your home and after you accept an offer. Here is an overview of the entire process.

BEFORE YOU LIST YOUR HOME

Select a Real Estate Agent

- What is their experience in the industry?
- Ask for their track record.
- Ask what marketing material they will provide.

Determine Your Home's List Price by Using:

- Online estimates of your home's value
- Your home's sales history
- Local listings and open houses

Determine Your Selling Timeframe

- Two months prior to listing, evaluate your financial situation and budget, tally transaction costs and remaining equity, and collect title, survey, mortgage insurance, and other key documents.
- How long has it taken other houses to sell in your neighborhood?

ONCE THE OFFER IS ACCEPTED

Escrow Opened

- Once the offer is accepted and conveyed, escrow is opened with WFG.
- Earnest money is deposited at this time.
- Escrow orders a Title Commitment and sends copies to the real estate agents and the lender.
- Escrow instructions are issued to all parties.

Funding

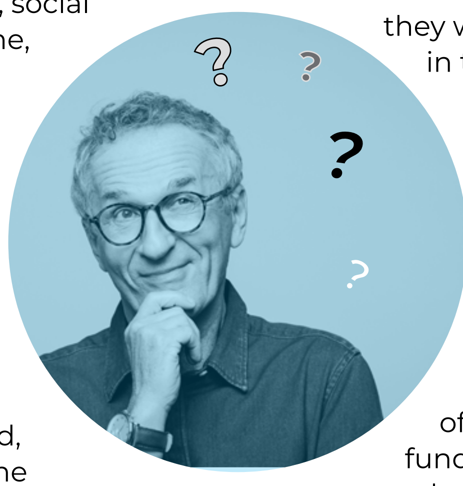
- The lender sends funds to WFG.

Close of Escrow

- The deed is recorded at the County Recorder's office by WFG. You will receive the original back from the county record in about six weeks.
- The keys are transferred from the seller to the buyer.

How do I open an escrow?
Generally, the real estate agent will open the escrow. As soon as you execute the real estate purchase agreement, the agent will place the buyer's initial deposit, if any, in the escrow account with WFG.

What information will I have to provide?
You may be asked to complete Seller Information Form(s) and a Statement of Identity as part of the necessary paperwork. Because many people have the same name, the Statement of Identity is used to identify the specific person in the transaction through such information as date of birth, social security number, full middle name, etc. This information is kept confidential by WFG.



What do I need to do before my appointment to sign escrow documents?
All parties signing the documents must bring proper identification. You may be required to bring a current driver's license, identification card, or current passport with you to the signing. These items are needed to verify your identity by a Notary Public; this is a routine but necessary step for your protection.

When do I sign escrow instructions, and where do I do this?
Your escrow officer or real estate agent will contact you to make the appointment for you to sign your escrow instructions, Warranty Deed, and final closing papers. At this time, the escrow officer will also tell you the approximate amount of sales proceeds you will receive at closing.

How long is an escrow?
The length of an escrow is determined by the terms set forth in the real estate purchase agreement and can range from a few days to several months. The average timeframe, however, is about 30-60 days.

What is the next step after I/we have signed the closing escrow papers?
After the buyer and seller have signed all the necessary instructions and documents, the escrow officer will return the buyer's loan documents to the lender, if any, for final review. This usually occurs anywhere from 24 hours to a couple of days after the execution of said loan documents. After the review is completed and the lender is ready to fund the buyer's loan, they will notify the escrow officer, who, in turn, will notify all parties.

What is an "escrow closing"?
An escrow closing is the culmination of the transaction. It signifies the legal transfer of the title from the seller to the buyer. Generally, the Warranty Deed and Deed of Trust are recorded within one working day of the escrow holder's receipt of loan funds and buyer closing funds. This completes the transaction and signifies the "close of escrow." Once all conditions of the escrow have been satisfied, the escrow officer informs you or your real estate agent of the date escrow will close and takes care of the disbursement of all funds in the escrow at closing.

When and where do I get my final sale proceeds?
The proceeds of your sale are disbursed upon close of escrow once the escrow holder has received confirmation from the county recorders office that the Warranty Deed and other required documents have been recorded and legal transfer has occurred. The proceeds will be delivered as per your instructions to the escrow holder and/or officer at WFG.

TIPS FOR SELLERS

First Impressions Are Lasting
The front door greets potential buyers. Make sure it is fresh and clean. Keep the lawn trimmed, edged, and free of refuse.

Decorate For a Quick Sale
Faded walls and worn woodwork reduce appeal. Why try to tell a potential buyer how your home could look when you can show them by redecorating?

Let the Sunshine In
Open draperies and curtains, and let potential buyers see how cheerful your home can be.

Fix That Faucet
Dripping water discolors sinks and suggests faulty plumbing.

Repairs Can Make a Big Difference
Loose knobs, sticking doors and windows, warped cabinet drawers, and other minor flaws detract from a home's value. Have them fixed.

From Top to Bottom
Display the full value of your attic and other utility space by removing all unnecessary articles.

Safety First
Keep stairways clear. Avoid cluttered appearances and possible injuries.

Bathrooms Help Sell Homes
Check and repair caulking in bathtubs and showers. Make this room sparkle.

Arrange Bedrooms Neatly
Remove excess furniture. Use attractive bedspreads and freshly laundered curtains.

Can You See the Light?
Illumination is like a welcome sign. Potential buyers will feel a glowing warmth when you turn on all your lights for an evening inspection.

Make Closets Look Bigger
Neat, well-ordered closets show that space is ample.

Three's a Crowd
Avoid having too many people present during an inspection. A potential buyer will feel like an intruder and will hurry through the house.

Pets Underfoot?
Keep pets out of the way, preferably out of the house.

Silence is Golden
Be courteous, but don't force conversation with a potential buyer.

Be It Ever So Humble
Never apologize for the appearance of your home. After all, it has been lived in. Let the trained real estate agent answer any objections.

In the Background
The buyer's agent knows the buyer's requirements and can better emphasize the features of your home when you don't tag along.

Why Put the Cart Before the Horse?
Trying to dispose of furniture and furnishings to a potential buyer before they have purchased the house often loses a sale.

A Word to the Wise
Let your real estate agent discuss price, terms, possession, and other factors with a potential buyer. Your agent is eminently qualified to bring negotiations to a favorable conclusion.

Use Your Agent
Show your home to potential buyers only by appointment through your agent. Your cooperation will be appreciated, and will close the sale more quickly.

WHAT IS ESCROW?

When your offer has been accepted and conveyed, escrow is opened. An escrow is an arrangement made under contract between a buyer and seller. As the neutral third party, escrow is responsible for receiving and disbursing money and/or documents. Both the buyer and seller expect the escrow agent to carry out their written instructions associated with the transaction and also to advise them if any of their instructions are not being met, or cannot be met. If the instructions from all parties to an escrow are clearly set out, the escrow officer can proceed on behalf of the buyer and seller without further consultation.

TYPICAL ROLES IN THE CLOSING PROCESS

The Seller/Agent

- Delivers Purchase Sale Agreement to the escrow agent
- Prepares the paperwork necessary to close the transaction

The Buyer/Agent

- Deposits funds required to close with the escrow agent
- Approves the commitment for title insurance, or other items as called for by the Purchase Sale Agreement
- Executes the paperwork and loan documents necessary to close the transaction

The Lender

- Deposits loan documents to be provided by the buyer
- Deposits the loan funds
- Informs the escrow agent of the conditions under which the loan funds may be used

The Escrow Agent

- Clears Title
- Obtains title insurance
- Obtains payoffs and release documents for underlying loans on the property
- Receives funds from the buyer and/or lender
- Prepares vesting document affidavit on seller's behalf
- Prorates insurance, taxes, rents, etc.
- Prepares a final statement (often referred to as the "HUD Statement" or "Settlement Statement") for each party, indicating amounts paid in conjunction with the closing of your transaction
- Forwards deed to the county for recording
- Once the proper documents have been recorded, the escrow agent will distribute funds to the proper parties

Escrow is the process that gathers and processes many of the components of a real estate transaction. The sale is officially closed when the new deed is recorded and funds are available to the seller, in turn transferring ownership from the seller to the buyer. The escrow agent is a neutral third party acting on behalf of the buyer and seller.

TITLE COMMITMENT

The Preliminary Title Commitment contains vital information which may affect the willingness and ability of the parties to close escrow.

THE INFORMATION IN THE TITLE COMMITMENT INCLUDES:

- The ownership of the subject property
- The manner in which the current owners hold title
- Matter of record which specifically affect the subject property or its owners
- A legal description of the property
- An informational plat map
- The type of title insurance offered by the title company
- Exclusion and exceptions in the Title Insurance coverage
- Recorded deeds of trust
- Easements
- Agreements
- Covenants, Conditions, and Restrictions (C.C. & R.'s)
- Taxes

Your real estate agent should review the Title Commitment as soon as it arrives, with particular attention to certain areas:

1 Verify the Ownership Vesting

The name(s) on the Title Commitment should match the name(s) on the purchase contract. Sometimes the name of an unexpected owner will appear and corrective documents may be required.

2 Verify the Property Address

The plat map and legal description should match the address. An owner could own two properties adjacent to or across the street from each other, causing confusion in identifying the correct property.

LIFE OF AN ESCROW

1

Receive and Review Purchase Contract, Earnest Money and Pertinent Instructions

Open Escrow and Order Title Commitment

2

Obtain name of new lender

Receive and review title report and distribute

3

Request payoff information, request clarification of other title exceptions (if any)

Request financing information from buyer

4

Order payoff and HOA (if applicable) and any other title exceptions

5

Receive loan documents

Finalize statements, escrow instructions, and pertinent documents

6

Forward documents for recording and recheck

Obtain signatures and closing funds from buyer/seller

Return loan documents and request loan funds

7

Receive loan funds on new loan(s)

8

Disburse funds

Forward final documents to all interested parties (seller, buyer, lender, real estate agents, etc.)

WHAT IS TITLE INSURANCE?

Title insurance insures against financial loss from defects in title, liens or other matters. It protects both purchasers and lenders against loss by the issuance of a title insurance policy. Usually, during a purchase transaction the lender requests a policy (commonly referred to as the Lender's Policy) while the buyers receive their own policy (commonly referred to as an Owner's Policy).

It will protect against lawsuits if the status of the title to a parcel or real property is other than as represented, and if the insured (either the owner or lender) suffers a loss as a result of a title defect. The insurer will reimburse the insured for that loss and any related legal expenses.

How is title insurance different than other types of insurance?

While the purpose of most other types of insurance is to assume risk through the pooling of monies for losses happening because of unforeseen future events (like sickness or accidents), the primary purpose of title insurance is to eliminate risks and prevent losses caused by defects in title arising out of events that have happened in the past. To achieve this, title insurers perform a thorough search and examination of the public records to determine whether there are any adverse claims (title defects) attached to the subject property. These defects/claims are either eliminated prior to the issuance of a title policy or their existence is excepted from coverage. The policy is issued after the closing of your new home, for a one time nominal fee, and is good for as long as you own the property.

Generally there are two policies issued: the **Lender's Policy** which insures the lender for the amount of the loan and the **Owner's Policy** which insures the purchaser for the purchase price.

What's involved in a title search?

A title search is made up of three separate searches:

- Chain of Title – History of the ownership of the subject property
- Tax Search – The tax search shows the status of the taxes and assessments
- Judgment and Name Search – Searches for judgment and liens against the owners' and purchasers' name

After the three searches have been completed, the file is reviewed by an examiner who determines:

- If the Chain of Title shows that the party selling the property has the rights to do so.
- If the taxes for the subject property show the existence of any special assessments against the land and whether or not these assessments are current or past due.
- Whether there are any unsatisfied judgments on the Judgment and Name Search against the previous owners, sellers, or/and purchasers.

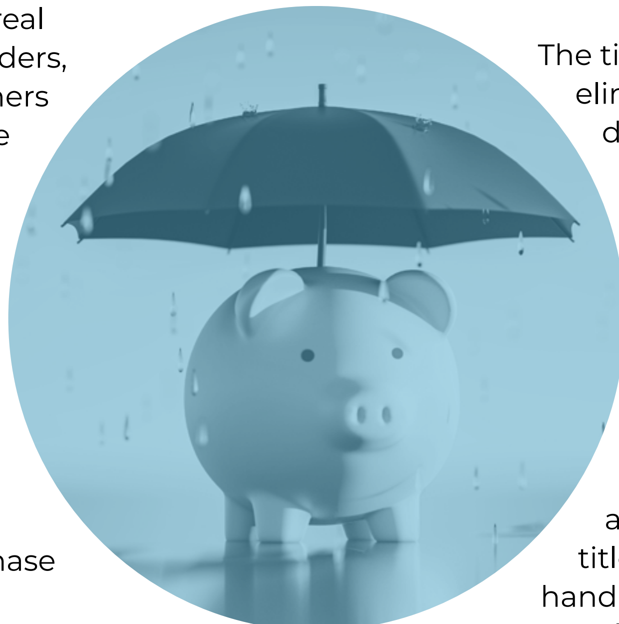
Rights established by judgment decrees, unpaid federal income taxes, and mechanics liens all may be prior claims on the property, ahead of the buyer's or lender's rights. The title search will only uncover issues in title that are of public record and therefore allowing the title company to work with the seller to clear up these issues and provide the new buyer with title insurance.

Once the searches have been examined, the title company will issue a commitment, stating the conditions under which it will insure title. The buyer, seller, and the mortgage lender will proceed with the closing of the transaction after clearing up any defects in the title that have been uncovered by the search and examination.

WHY DO YOU NEED TITLE INSURANCE?

The purchase of a home is likely going to be one of the most expensive and important purchases you will ever make. You and your mortgage lender want to make sure the property is indeed yours and that no individual or government entity has any right, lien, claim, or encumbrance to your property.

The title insurance company's function is to make sure your rights and interests to the property are clear, that transfer of title takes place efficiently, and correctly, and your interests as a homebuyer are protected. Title insurance companies provide services to buyers, sellers, real estate developers and builders, mortgage lenders, and others who have an interest in the real estate transfer. Title companies issue two types of policies - **"Owners Policy" (**which covers the homebuyer) and **"Lenders Policy" (**which covers the bank, savings and loan, or other lending institution over the life of a loan). Both are issued at the time of purchase for a one-time premium.



The title company conducts an extensive search of public records to determine if anyone other than you has an interest in the property before issuing a policy. The search may be performed by title company personnel using either public records, or more likely, information gathered, reorganized, and indexed in the company's title "plant". With such a thorough examination of records, title problems can usually be found and cleared up prior to purchase of the property. Once a title policy is issued, if for some reason any claim, which is covered under your title policy, is ever filed against your property, the title company will pay the legal fees involved in defense of your rights as well as any covered loss arising from a valid claim. That protection, which is in effect as long as you or your heirs own the property, is yours for a one-time premium paid at the time of purchase.

The title company works to eliminate risks before they develop. This makes title insurance different from other types of insurance. Most forms of insurance assume risks by providing financial protection through a pooling of risks or losses arising from unforeseen events, like fire, theft, or accident. The purpose of title insurance, on the other hand, is to eliminate risks and prevent losses caused by defects in title that happened in the past. Risks are examined and mitigated before property changes hands. Eliminating risk has benefits to both of you, the home buyer, as well as the title company. It reduces the chance adverse claims might be raised, and by doing so reduces the number of claims that have to be defended or satisfied. This keeps costs down for the title company and your title premiums low. With title insurance you are assured that any valid claim against your property will be taken on by the title company, and that the odds of a claim being filed is slim.

TITLE INSURANCE COVERAGE

Not all risks can be eliminated by a title search, since certain “hidden defects” like forgeries, identity of person, and failure to comply with the law, cannot be disclosed by an examination of the public records. Where the preliminary title commitment is an offer to insure under certain circumstances, the title policy is a contract, providing coverage against such “hidden defects.”

THESE HIDDEN DEFECTS MAY INCLUDE:

- A forged signature on a deed
- Impersonation of the real owner
- Mistakes in interpretation of wills or other legal documents
- Deeds delivered without the consent of the grantor
- Undisclosed or missing heirs
- Deeds and mortgages signed by persons of unsound mind, by minors or by persons supposedly single but are actually married
- Recording mistakes and missed recorded documents
- Falsification of records
- Errors in copying or indexing

In addition to indemnifying the insured against losses which result from a covered claim, the policy also provides for legal fees and defense against future claims against the property.

Extended Owner’s and Lender’s policies provide broader coverage and are available through the American Land Title Association (ALTA). Coverage is extended to certain matters that are off-record but which are generally discoverable by an inspection of the property or by questioning the parties in possession, such as:

- Unrecorded Liens and encumbrances
- Unrecorded easements
- Unrecorded rights of parties in possession
- Encroachments, discrepancies, or conflicts in boundary lines

ALTA Policies are available for lenders or owners, and a “Plain Language” ALTA Residential policy is also available for residential property of one to four units.

WHAT IS A PAYOFF?

A Payoff is the receipt of funds from the buyer and the payment of the seller's obligations in conjunction with a real estate transaction. The payoff function is performed by the title company.

PAYOFF FEES

Fees for handling a payoff vary slightly from county to county. The fee is strictly a processing charge and does not cover special handling charges or potential shortages.

PREFIGURES

Estimated payoff figures are calculated and given prior to closing upon request. These figures are only valid through the date given and are based on the information provided at the time.

DEMANDS

Demands must include specific payoff information concerning the particular property and must be signed. It is the responsibility of the escrow company to order and provide all necessary demands, including any updates or changes, in a timely manner.

REFUNDS

Any overpayments of demands will be refunded to the escrow account upon receipt from the lender. Refunds typically take two to six weeks to process.

SHORTAGES

WFG will require from the escrow account the necessary funds to cover the outstanding obligations. Any shortages must be received prior to payoff.

DISBURSEMENT CHECKS

Checks are delivered locally to lending institutions by a contracted messenger service. Checks to individuals and out-of-area lenders are typically sent via an overnight delivery company.

WIRE TRANSFERS

Funds can be wired into or out of the Escrow or Title trust account(s).

WFG must be in receipt of "Good Funds" prior to the disbursement on a payoff. Types of "Good Funds" include:

- ☐ **Funds wired to a WFG escrow/sub-escrow account**
- ☐ **A cashier's, teller's or certified check (next-day availability after deposit)**
- ☐ **Local check (fund availability 2 days after deposit)**
- ☐ **Out-of-area check (fund availability 5 days after deposit)**

THE APPRAISAL

Having an idea of what is involved in appraising a piece of property can greatly help in maximizing the appraisal value to avoid costly details and re-inspections.

The appraisal process consists of several steps. The following are the major steps in the sequence normally taken by appraisers:

1. Research the subject property as to size, bedrooms, baths, year built, lot size, and square footage.
2. Gather data of recent sales in the subject's neighborhood. The appraiser needs to locate at least three and preferably similar-sized homes which have sold and closed escrow in the neighborhood. The homes need to be within one mile of the "comparable properties" or "comps."
3. Field inspection consists of two parts: first the inspection of the subject property, and second, the exterior inspection of the comparable properties which have been selected to estimate the value of the subject property.

The inspection consists of taking photos of the street scene, front of the home, and rear of the home which may include portions of the yard. The appraiser will make an interior inspection for condition, noting any items that would detract or add to the value of the home. He will also draw a floor plan of the home while doing the inspection.

The inspection of the comparable properties is limited to an exterior inspection. For features that cannot be seen from the street, the appraiser has reports from Multiple Listings Services (MLS), county public records, and appraisal files along with other sources to help determine the condition and amenities of the comparables. After the field inspection has been completed, the appraiser must go through the reconciliation process with the three comparable properties to determine a final estimated value. This method of estimating value is called the "**Direct Sales Comparison Approach to Value**", and it accounts for nearly all of the considerations in determining value of single family homes.

It is important to consider that the appraiser will be taking photos of the street scene and the front of the property. The street scene gives the lender an idea as to the type of neighborhood the property is located in. The photo of the front of the property gives the lender an idea of its condition and its curb appeal. And lastly, a photo of the back of the property and part of the rear yard is taken. Many homeowners don't take care of the rear portion of their property, so for this reason the rear photo is required.

In most cases, what you see in the condition of the exterior of a home will be repeated almost exactly in the interior. An appraiser will call in advance to set up the appointment to inspect the home. At that time, any information about the property (number of bedrooms, bathrooms, pool, enclosed patio, etc.) should be given. The more that is known about the property prior to inspection, the better the appraiser can focus on researching the most similar comparables.

During the inspection contingency period, your real estate agent may order physical inspections as specified in your purchase agreement. These are meant help you determine the condition of the property and may lead to negotiations on repairs or allow you as the buyer to terminate the sale. Your real estate agent will guide you through this process.

Who Pays?

Your purchase agreement will specify who is responsible for the costs of inspections and for making any needed corrections or repairs. The cost is negotiable between the parties and should be considered carefully. Your real estate agent will advise you what is customary and prudent.

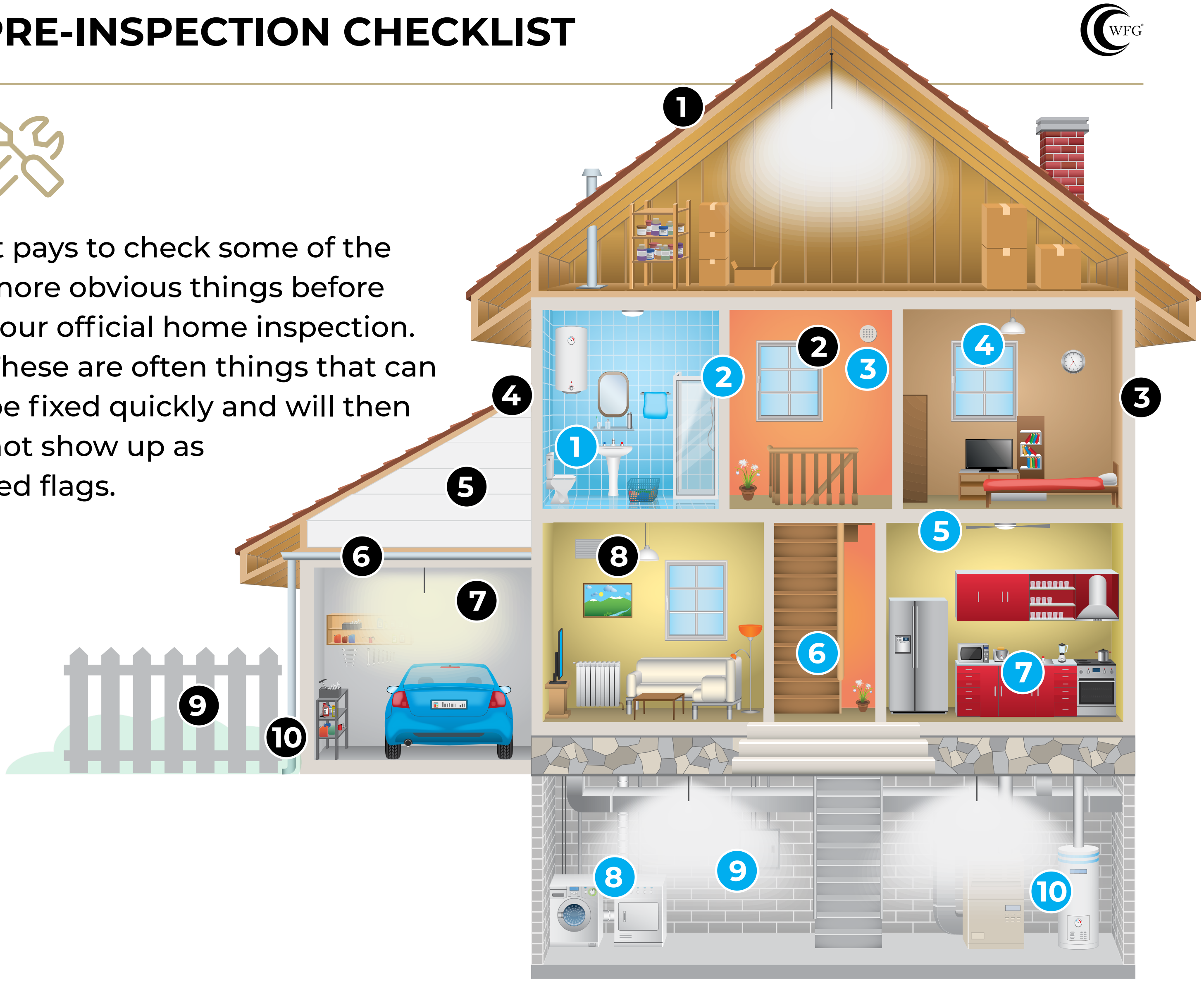
Structural Pest Control Process

A licensed inspector will examine the property for any active infestation by wood destroying organisms and conditions likely to cause damage if left untreated.

Home Inspection

This inspection encompasses roof, plumbing, electrical, heating, appliances, water heater, furnace, exterior siding, and other visible features of the property. A detailed report will be written with recommendations; often times the recommendation is to consult a professional. The inspection fee is usually paid by the buyer.

PRE-INSPECTION CHECKLIST



It pays to check some of the more obvious things before your official home inspection. These are often things that can be fixed quickly and will then not show up as red flags.

EXTERIOR

		OK	NEEDS FIXING
1	Roof	☐	☐
2	Screens/Windows	☐	☐
3	Cracked Caulk	☐	☐
4	Faded/Peeling Paint	☐	☐
5	Siding	☐	☐
6	Gutters/Trim	☐	☐
7	Garage Door	☐	☐
8	AC Unit	☐	☐
9	Fence/Deck	☐	☐
10	Drainage	☐	☐

INTERIOR

		OK	NEEDS FIXING
1	Toilets	☐	☐
2	Showers/Tubs	☐	☐
3	Smoke/CO Alarms	☐	☐
4	Lighting	☐	☐
5	Ceiling Fans	☐	☐
6	Stairs	☐	☐
7	Plumbing	☐	☐
8	Appliances	☐	☐
9	Electrical	☐	☐
10	Water Heater	☐	☐

WHO PAYS FOR WHAT ?

The Seller

- Real Estate Commission
- Document preparation fee for Deed
- Documentary transfer tax ($1.10 per $1,000 of sales price)
- Any City Transfer/Conveyance Tax (according to contract)
- Any loan fees required by buyer's lender
- Payoff of all loans in seller's name (or existing loan balance if being assumed by buyer)
- Interest accrued to lender being paid off, Statement Fees, Reconveyance Fees, and any Prepayment Penalties
- Termite Inspection and/or Work (according to contract)
- Home Warranty (according to contract)
- Any judgements, tax liens, etc., against the seller
- Tax pro-ration (for any taxes unpaid at time of transfer of title)
- Any unpaid Homeowner's dues
- Recording charges to clear all documents of record against seller
- Any bonds or assessments (according to contract)
- Any and all delinquent taxes
- Notary Fees
- Escrow Fee
- Title Insurance Premium

The Buyer

- Title Insurance Premium
- Escrow Fee
- Document preparation (if applicable)
- Notary Fees
- Recording charges for all documents in buyer's name
- Termite Inspection (according to contract)
- Tax pro-ration (from date of acquisition)
- Homeowner's transfer fee
- All new loan charges (except those required by lender for seller to pay)
- Interest on a new loan from date of funding to 30 days prior to first payment date
- Assumption /Change of Records Fees for takeover of existing loan
- Inspection Fees (roofing, property inspection, geological, etc.)
- Home Warranty (according to contract)
- City Transfer/Conveyance Tax (according to contract)
- Fire Insurance Premium for first year
- Endorsements

Personal Property vs. Real Property

The distinction between personal property and real property can be the source of difficulties in a real estate transaction. A purchase contract is normally written to include all real property; that is, all aspects of the property that are fastened down or an integral part of the structure. For example, this would include light fixtures, drapery rods, attached mirrors, and trees and shrubs in the ground. It would not include potted plants, freestanding refrigerators, washer/dryers, microwaves, bookcases, swag lamps, etc. If there is any uncertainty whether an item is included in the sale or not, it is best to be sure that the particular item is mentioned in the purchase agreement as being included or excluded.

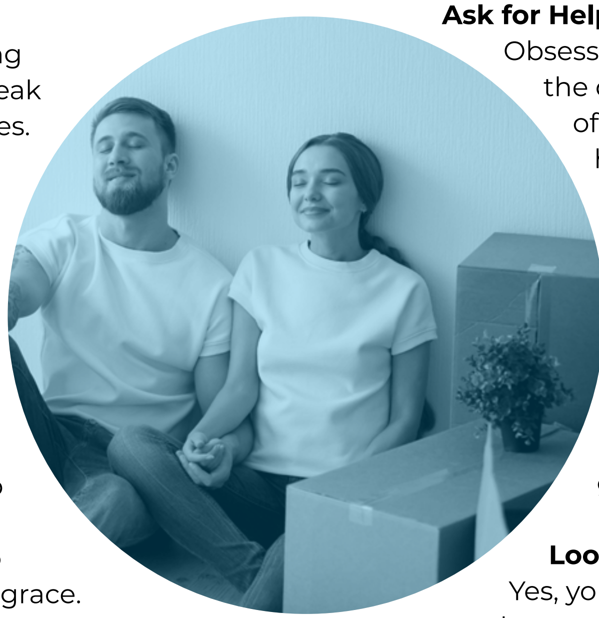
TIPS FOR A STRESS-FREE MOVE

Moving can be very stressful, so what do you do when circumstances or opportunities require that you relocate? How do you get through a move in one piece? You might begin by following these helpful stress relief tips.

Start Early
Few people feel relaxed under a deadline, but having the benefit of time can help calm the nerves. The time to start planning for your move is as soon as you know you need to move.

Get Organized
The number one method for alleviating emotional stress when moving is to feel like you have control over what's happening. As illusory as that control may be, being organized will help you handle the unexpected.

First, come up with a relocating schedule that will help you break the moving process into phases. Detail exactly which task needs to be accomplished when. Use a checklist to make sure you are taking care of necessary goals by their due dates. Create a system that works to help you keep track of everything. Whether you make up your own or get help from someone with moving experience, having a model to work from will be your saving grace.



Make it Easy
Don't be married to an initial moving plan simply because it was your first. As you do the footwork, you may discover there is an easier way to get the move done, and you should embrace this! Sure, driving your car cross-country might have seemed the only affordable option initially, but a search for reputable auto shippers and a sale on airfares could make all the difference between a stressful move and a more relaxed one. The same philosophy goes for packing. Rather than take on the entire process yourself, be sure to get quotes for having movers assist you.

Schedule Time for Stress Relief
In the weeks leading up to your move, you may be so focused on getting everything done that you neglect your own health. Coping with a move requires that you stay physically and emotionally fit, so get plenty of sleep, eat well, and get some exercise. This would also be a good time to schedule a massage or a spa session. If time allows, try to get a weekend or at least a night away so that you can take your mind off your move for a little while.

Ask for Help
Obsessive-compulsive people and the detail-oriented among us often have trouble asking for help. While you are making your thorough preparations, also be sure to contact friends and family on both sides of your move to help you in any way possible. Many hands really do make the work lighter, which can relieve a lot of stress. You'll be glad for the company, too.

Look Forward to the End Results
Yes, you know moving will be hard and potentially fraught with stresses, but you will survive it. Many others have gone before you and lived to tell about it. Know that there is nothing that can happen that you can't handle and focus on the potential for new growth and adventure in your new home. Moving is one of the more stressful things we can experience, but there are ways to make it easier. Prepare, get organized, and stay flexible. Before you know it, you'll be unpacking your things in your new home and wondering what all that worry was about!

MOVING CHECKLIST

8 WEEKS BEFORE YOU MOVE

- [ ] **Inventory Sheets:** Create an inventory sheet of all which is to be moved.
- [ ] **Research Moving Options:** You'll need to decide if yours is a do-it-yourself move or if you'll be using a moving company.
- [ ] **Request Moving Quote:** Solicit moving quotes from as many moving companies and movers as possible. There can be a large difference between rates and services within moving companies.
- [ ] **Discard Unnecessary Items:** Moving is a great time for ridding yourself of unnecessary items. Have a yard sale or donate unnecessary items to charity.
- [ ] **Packing Material:** Gather moving boxes and packing material for your move.
- [ ] **Contact Insurance Companies:** You'll need to contact your insurance agent to cancel/transfer your insurance policy.

4 WEEKS BEFORE YOU MOVE

- [ ] **Start Packing:** Begin packing all things destined for your new location.
- [ ] **Obtain Your Medical Record:** Contact your doctor, physician, dentist, and other medical specialists who may currently be retaining any of your family's medical records. Obtain these records or make plans for them to be delivered to your new medical facilities if changing.
- [ ] **Note Food Inventory Levels:** Check your cupboards, refrigerator and freezer to use up as much of your perishable food as possible.
- [ ] **Small Engines:** Service small engines for you move by extracting gas and oil from the machines. This will reduce the chance to catch fire during your move.
- [ ] **Protect Jewelry and Valuables:** Transfer jewelry and valuables to a safety deposit box so they cannot be lost or stolen during your move.
- [ ] **Borrowed and Rented Items:** Return items which you may have borrowed or rented. Collect items borrowed to others.

MOVING CHECKLIST

1 WEEK BEFORE YOU MOVE

- [ ] **Your Change of Address:** Change your address with the USPS, DMV, Financial Institutions, Utilities, Government Offices, Health Care Service Providers, Memberships and Subscriptions.

- [ ] **Bank Accounts:** Transfer or close bank and financial accounts if changing banks. Make sure to have a money order for paying the moving company.

- [ ] **Service Automobiles:** If automobiles are to be driven long distance, you'll want to have them serviced so you have a trouble-free drive.

- [ ] **Cancel Services:** Notify any remaining service providers (newspapers, lawn services, etc.) of your move.

- [ ] **Travel Items:** Set aside all items you'll need while traveling. Make sure these are not packed on the moving truck.

- [ ] **Contact Utility Companies:** Set utility turnoff date, seek refunds and deposits, and notify them of your new address.

MOVING DAY

- [ ] **Plan Your Itinerary:** Make plans to spend the entire day at the house or at least until the movers are on their way. Someone will need to be around to make decisions. Make plans for kids and pets to be at a sitters for the day.

- [ ] **Review the House:** Once the house is empty, check the entire house (closets, attic, basement, etc.) to ensure no items are left or no home issues exist.

- [ ] **Double Check With Your Mover:** Ensure the mover has the new property address and all of your most recent contact information should they have any questions during your move.

- [ ] **Vacate Your Home:** Make sure utilities are off, doors and windows are locked, and notify your real estate agent you've left the property.

- [ ] **Questions To Ask:** Where is the garage door opener? Where are the keys to the house, mailbox, and other lockable area? Did you retrieve all keys from neighbors and friends?

NOTIFICATION CHECKLIST

UTILITIES

- [ ] Electric
- [ ] Natural Gas
- [ ] Water District
- [ ] Sewer District
- [ ] Garbage Provider
- [ ] Cable/Satellite
- [ ] Fuel (Propane)
- [ ] Phone Services
- [ ] Internet

GOVERNMENT OFFICES

- [ ] US Post Office
- [ ] Department of Motor Vehicles
- [ ] IRS
- [ ] Passport Office
- [ ] Veteran Affairs
- [ ] Unemployment Office

SUBSCRIPTIONS

- [ ] Newspapers
- [ ] Magazines
- [ ] Movie Subscriptions
- [ ] Book or Music Clubs

FINANCIAL INSTITUTIONS

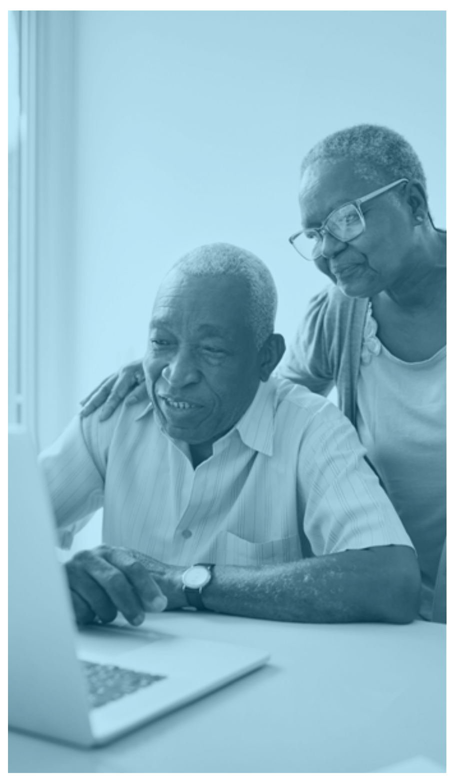
- [ ] Banks/Credit Unions
- [ ] Credit Card Companies
- [ ] Lenders
- [ ] Insurance Companies
- [ ] Retirement Plans
- [ ] Investments
- [ ] Online Bill Payer
- [ ] PayPal

SERVICE PROVIDERS

- [ ] Childcare
- [ ] Housecleaning Services
- [ ] Delivery Services
- [ ] Lawn Care Services
- [ ] Veterinarian
- [ ] Pool Service

OTHER

- [ ] Friends and Family
- [ ] Employers



MEMBERSHIPS

- [ ] Health Clubs
- [ ] Membership Clubs
- [ ] Community Groups
- [ ] Children's Extracurricular Activities

HEALTH

- [ ] Physicians
- [ ] Dentists
- [ ] Pharmacies

REAL ESTATE TERMINOLOGY

Every industry has its own terminology. The following are some common real estate terms and their meanings.

Addendum: A list or other material added to a document, letter, contractual agreement, escrow instructions, etc.

Agency: Agency is the relationship that occurs when a Broker represents a Buyer or Seller in a real estate transaction. An Agent has fiduciary duties to the Client, such as confidentiality, accounting, reasonable care, loyalty, obedience, advocacy, and disclosure.

Annual Percentage Rate: The yearly interest percentage of a loan, as expressed by the actual rate of interest paid. The A.P.R. is disclosed as a requirement of federal truth-in-lending statutes.

Appraisal: A valuation of property by the estimate of an appraiser. The appraiser can use any number of valuation methods to determine the appropriate value, including the current market value of similar properties, quality of property, and valuation models.

As Is: In an "AS IS" contract, the Seller is saying the property will be sold in its existing physical condition and the Buyer is taking the property's condition into account when making an offer. The clause does not negate a Seller's common law duty to disclose known latent material defects.

Assumption: Agreement by a Buyer to assume the liability under an existing note secured by a mortgage or deed of trust. The Lender usually must approve the new debtor in order to release the existing debtor (usually the Seller) from liability.

Beneficiary: As used in a trust deed, the Lender is designated as the beneficiary, i.e., obtains the benefit of the security.

Buyer-Broker Agreement: An employment agreement between a Buyer and a Broker that employs the Broker to locate property and negotiate terms and conditions acceptable to the Buyer for the purchase of a home. The Buyer usually agrees to work exclusively with the Broker and the compensation the Buyer is obligated to pay is often offset by any compensation the Broker receives from the Listing Agent.

Close of Escrow: The date that title passes from Seller to Buyer and documents are recorded.

Chain of Title: The chronological order of conveyance of a parcel of land from the original Owner (usually the government) to the present Owner.

Closing Disclosure: Provided to the borrower at least three business days before he or she becomes contractually obligated for the loan (generally when final loan documents are signed). Like the Loan Estimate, the Closing Disclosure lists information about the loan terms, monthly payments and closing costs. However, these are not estimates, but the actual and final terms of the loan. The two forms work together so borrowers can easily compare them and ensure they are getting the terms promised to them. The Closing Disclosure is required to be used if the loan is subject to the requirements of the Final Rule of the CFPB, effective Oct. 3, 2015.

Closing Statement: An all-inclusive summary itemizing debits and credits to each party, Seller and Buyer, and presented in the form of a balance sheet.

Cloud on Title: An invalid encumbrance on real property, which if valid, would affect the rights of the Owner. The cloud may be removed by quitclaim deed, or, if necessary, by court action.

Comparable Sales: Sales of properties used as comparisons to determine the value of a specific property.

Conditions, Covenants & Restrictions (CC&Rs): CC&Rs are recorded against the home and are an enforceable contract. The CC&Rs empower the homeowner's association, if there is one, to control certain aspects of the home. A Homebuyer should always carefully read the CC&Rs (and any other association documents) because the Buyer will be obligated to comply with all the rules and restrictions.

Contract: A contract for the sale of a home must be signed and in writing to be enforceable.

Contingency: A contingency is a clause in a contract that requires the completion of a certain act before the parties are obliged to perform their contractual obligations. The most common contingencies are financing, acceptable property condition, and condition of title.

Conveyance: Transfer of title to a property. Includes most instruments by which an interest in real estate is created, mortgaged, or assigned.

Counteroffer: An offer (instead of acceptance) in response to an offer. For example: A offers to buy B's house for X dollars; B, in response, offers to sell to A at a higher price. B's offer to A is a counteroffer.

Deed: Written instrument by which the ownership of land is transferred from one person to another.

Deed of Trust: An instrument used in many states in place of a mortgage. Property is transferred to a trustee by the Borrower (Trustor), in favor of the Lender (Beneficiary) and reconveyed upon payment in full.

Deposit: Money given by the Buyer with an offer to purchase. Shows good faith.

Disclosure: To make something known. All disclosures should be in writing when dealing with real estate interests and real property.

Due on Sale Clause: An acceleration clause that requires full payment of a mortgage or deed of trust balance when the secured property changes ownership.

Easement: The right to use another person's land for a specified purpose, such as for public utilities, ingress and egress, etc.

Escrow: A procedure in which a third party acts as a stakeholder for both the Buyer and the Seller, carrying out both parties' instructions and assuming responsibility for handling all the paperwork and distribution of funds.

Escrow Account: Account held by Lender for payment of taxes, homeowner's insurance, and other periodic debts against real property required to protect their security interest.

Fair Market Value: Price that probably would be negotiated between a willing Seller and a willing Buyer in a reasonable time.

Fixtures and Personal Property: A fixture is an item that was once personal property, but is affixed to the home in such a manner as to become part of the home itself. A Buyer purchases the fixtures affixed to the home, but personal property is not part of the transaction unless it is listed in the contract. The contract should specifically identify all items that are to be conveyed in the transaction.

Homeowners' Association (HOA): An association of people who own real property in a given area, formed for the purpose of improving or maintaining the quality of the area. Also an association formed by the builder of condominiums or planned developments, and required by statute in some states. The builder's participation as well as the duties of the association is controlled by statute.

Homeowner's Insurance: Property insurance protecting against loss caused by fire, some natural causes, vandalism, etc., depending upon the terms of the policy.

Homestead Exemption: A homestead exemption protects equity in a home in case of bankruptcy. The homestead exemption is usually automatic, meaning you do not have to file a homestead declaration to claim it in bankruptcy.

Lien: An encumbrance against a property for the repayment of a debt. Examples include judgments, taxes, mortgages, and deeds of trust.

Listing Agreement: An employment contract between a Seller and a Listing Broker, that establishes the duties of the Broker and the terms under which the Broker will earn a commission.

REAL ESTATE TERMINOLOGY

Loan Estimate: Usually provided to the borrower within three business days of applying for a mortgage loan. It includes the terms of the loan, the projected payments, and an estimate of the closing costs. Since the Loan Estimate is uniform from Lender to Lender, it can be used to compare and shop for the best mortgage to fit a borrower's situation. The form is required to be used if the loan is subject to the requirements of the Final Rule of the CFPB, effective Oct. 3, 2015.

Mortgage: The instrument by which real estate is pledged as security for the repayment of a loan.

Mortgage Insurance: Insurance written by an independent mortgage insurance company protecting the Lender against loss incurred by a mortgage default, thus enabling the Lender to lend a higher percentage of the sales price.

Multiple Listing Service (MLS): The MLS is a repository of information on homes for sale. The MLS is also a means by which Broker participants make offers of compensation to other Broker participants for bringing a ready, willing, and able Buyer for the property.

PITI: Payment that combines the Principal, Interest, Taxes, and Insurance.

Points: An amount equal to 1 percent of the mortgage loan. Lenders can charge a point as an origination fee to cover the cost of making the loan. A discount point can be paid by the Borrower to lower the interest rate on the loan.

Power of Attorney: An authority by which one person (principal) enables another (attorney) to act for him or her.

Purchase Agreement: An agreement between a Buyer and Seller of real property, setting forth the price and terms of the sale.

Quitclaim Deed: A Deed operating a release; intended to pass any title, interest, or claim that the Grantor may have in the property, but not containing any warranty of a valid interest or title by the Grantor.

Recording: Filing documents affecting real property with the County Recorder as a matter of public record.

Right of First Refusal: A first right of refusal is a provision in a contract that requires the Owner of a home to give another party (usually a tenant) the first opportunity to purchase or lease the property before it is offered for sale to another.

Subdivision: The division of one parcel of land into smaller parcels (lots) created by filing a subdivision plat with the governmental authority (city or county) and receiving approval from the governmental authority.

Title: The evidence one has of right to possession of land.

Title Commitment: The title commitment reflects the condition of the title to the property. The commitment tells the Buyer whether the taxes and assessments are paid, whether there are deed restrictions, liens, and easements on the property, and what the requirements are to the issuance of title insurance on the property.

Title Insurance: There are generally two title insurance policies issued at close of escrow, Owner's Title Insurance and the Lender's Title Insurance. The Owner's policy is an insurance policy that protects the homeowner from defects in the title to the home, such as a forged deed. The Lender's policy protects the Lender against the same sort of title defects until the loan is paid.

Warranty Deed: A deed that conveys fee title to real property from the Grantor (usually the Seller) to the Grantee (usually the Buyer).

§1031 Exchange: A tax-deferred or §1031 exchange is a transaction involving the transfer of investment or income property and the receipt of like-kind property that will be used as income or investment property. When certain criteria are met, as set forth in section 1031 of the Internal Revenue Code, the income taxes on any gain realized from the sale of the relinquished property are deferred.

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