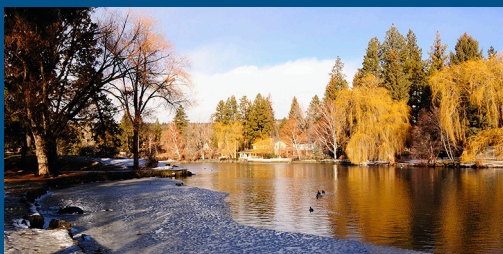


# SELLING A HOME IN CENTRAL OREGON



*First American Title™*

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## FINANCIAL STABILITY AND INTEGRITY

FIRST AMERICAN TITLE IS BACKED BY UNPARALLELED STABILITY AND INTEGRITY.

We are convenient: local, statewide, national and global.

We have complimentary courtesy signings for our direct operations in the State of Oregon.

We are one of the largest title insurers in the State of Oregon with operations in the majority of the counties.

We have been in the business for over 125 years and have the strength of an industry leader.

We have experienced professionals, resources, tools, and innovation to exceed all of your title and escrow needs.

We are the oldest and only title insurance company in Central Oregon capable of underwriting directly.

# QUICK REFERENCE

YOUR ESCROW NUMBER \_\_\_\_\_

YOUR NEW ADDRESS \_\_\_\_\_

CITY/STATE/ZIP \_\_\_\_\_

|                 |                      |                    |
|-----------------|----------------------|--------------------|
| <b>REALTOR®</b> | Name _____           | Phone (____) _____ |
|                 | Assistant _____      | Cell (____) _____  |
|                 | Company _____        | Email _____        |
|                 | Address _____        | Fax (____) _____   |
|                 | City/State/Zip _____ |                    |

|               |                        |                    |
|---------------|------------------------|--------------------|
| <b>ESCROW</b> | Escrow Officer _____   | Email _____        |
|               | Escrow Assistant _____ | Email _____        |
|               | Address _____          | Phone (____) _____ |
|               | City/State/Zip _____   | Fax (____) _____   |

|  |   | STOP<br>DATE | START<br>DATE |
|--|---|--------------|---------------|
| <b>INSURANCE</b>                                 | Agent _____ Policy # _____  |              |               |
|  | Phone (____) _____  |              |               |
|  | New Agent _____ Policy # _____  | ___/___/___  | ___/___/___   |
|  | Phone (____) _____  |              |               |
| <b>GAS</b>                                       | <b>Cascade Natural Gas</b> 888.522.1130 • <b>PG&amp;E Gas Transmission</b> 541.548.4110           | ___/___/___  | ___/___/___   |
|  | New gas company _____   |              |               |
| <b>CABLE</b>                                     | <b>Bend Broadband</b> 541.382.5551 • <b>Crestview (Lapine)</b> 800.285.2330                       | ___/___/___  | ___/___/___   |
|  | New cable company _____   |              |               |
| <b>ELECTRIC</b>                                  | <b>Central Electric (Bend)</b> 541.389.1980 • <b>Central Electric (Redmond)</b> 541.548.2144      |              |               |
|  | <b>Mid. State Electric</b> 800.722.7219 • <b>Pacific Power &amp; Light</b> 800.221.7070           | ___/___/___  | ___/___/___   |
|  | New electric company _____  |              |               |
| <b>COMMUNICATIONS</b>                            | <b>AT&amp;T</b> 800.222.0300 • <b>Bend Broadband</b> 541.382.5551 • <b>BendTel</b> 888.777.2454   | ___/___/___  | ___/___/___   |
|  | <b>CenturyLink</b> 800.244.1111 • <b>DirectTV</b> 888.777.2454 • <b>Dish Network</b> 888.825.2557 |              |               |
|  | New phone company _____   | ___/___/___  | ___/___/___   |
|  | Your new phone (____) _____ New fax (____) _____  |              |               |
|  | Cell phone _____  |              |               |
|  | Internet service _____  |              |               |
| <b>WATER/SEWER/GARBAGE</b>                       | <b>Agate Water, Apache</b> 541.382.2855   |              |               |
|  | <b>Avion Water Company</b> 541.382.5342   |              |               |
|  | <b>Bend City Water</b> 541.388.5515   |              |               |
|  | <b>City of Redmond</b> 541.923.7765   |              |               |
|  | <b>City of Sisters</b> 541.549.6022   |              |               |
|  | <b>Roats Water System</b> 541.382.3029  |              |               |
|  | <b>Sunriver Utilities</b> 541.593.4197  |              |               |
| <b>Terrebonne Domestic</b> 541.548.2727          |   |              |               |
| <b>Bend Garbage</b> 541.382.2263                 |   |              |               |
| <b>Cascade Disposal</b> 541.382.6660             |   |              |               |
| <b>Deschutes Recycling</b> 541.388.1910          |   |              |               |
| <b>Environmental Center</b> 541.388.3638         |   |              |               |
| <b>High Country Disp. (Redmond)</b> 541.548.4984 |   |              |               |
| <b>Knott Landfill</b> 541.383.4388               |   |              |               |
| <b>Wilderness (Lapine)</b> 541.536.1194          | ___/___/___   | ___/___/___  |               |
| <b>OTHER</b>                                     | <b>Department of Motor Vehicles</b> Bend 541.388.6322 • Redmond 541.548.0140                      |              |               |
|  | <b>Chambers of Commerce</b> Bend 541.382.3221 • Lapine 541.536.9771                               |              |               |
|  | Redmond 541.923.5191 • Sisters 541.549.0251 • Sunriver 541.593.8149                               | ___/___/___  | ___/___/___   |
|  | _____   |              |               |
|  | _____   |              |               |



# BENEFITS FROM A PROFESSIONAL REALTOR®

Before you make the decision to try to sell your home alone, consider the benefits a REALTOR® can provide that you may not be aware of:

- › Understands market conditions and has access to information not available to the average homeowner.
- › Can advertise effectively for the best results.
- › Knows how to price your home realistically, to give you the highest price possible within your time frame.
- › Is experienced in creating demand for homes and how to show them to advantage.
- › Knows how to screen potential buyers and eliminate those who can't qualify or are looking for bargain-basement prices.
- › Knows how to go toe-to-toe in negotiations.
- › Is always "on-call," answering the phone at all hours, and showing homes evenings and weekends.
- › Can remain objective when presenting offers and counter-offers on your behalf.
- › Maintains errors-and-omissions insurance.
- › Will listen to your needs, respect your opinions and allow you to make your own decisions.
- › Can help protect your rights, particularly important with the increasingly complicated real estate laws and regulations.
- › Is experienced with resolving problems to facilitate a successful closing on your home.

Only you can determine whether you should attempt to sell your home—probably your largest investment—all alone. Talk with a REALTOR® before you decide. You may find working with a professional is a lot less expensive and much more beneficial than you ever imagined!



## FOR SALE BY OWNER

Many people believe they can save a considerable amount of money by selling their homes themselves. It may seem like a good idea at the time, but while you may be willing to take on the task, are you qualified? The following are some questions to help you realistically assess what's involved:

- › Do you have the knowledge, patience, and sales skill needed to sell your home?
- › If your buyer is aggressive, can you negotiate a successful outcome for yourself?
- › Do you know how to determine the current market value of your home?
- › Are you aware of conditions in the marketplace today that affect value and length of time to sell?
- › Do you know how to determine whether or not a buyer can qualify for a loan?
- › Are you concerned about having strangers walking through your home?
- › Do you understand the steps of an escrow and what's required of you and the buyer?
- › Are you familiar enough with real estate regulations to prepare a binding sales contract? Counter-offers?
- › Are you aware that every time you leave your home, you are taking it off the market until you return?
- › Have you made arrangements with an escrow and title company, home warranty company, pest-control service and lender to assist you with the transaction?
- › Do you need to hire a real estate attorney? If so, do you know what the cost will be and how much liability they will assume in the transaction?
- › Do you know how to advertise effectively and what the costs will be?
- › Are you aware that prospective buyers and bargain hunters will expect you to lower your cost because there's no REALTOR® involved?
- › Do you understand the various types of loans buyers may choose and the advantages and disadvantages for the seller?
- › Are you prepared to give up your evenings and weekends to show your home to potential buyers and "just-looking" time wasters?



# FAST FACTS FOR SELLERS

## REALTOR®

A REALTOR® is a licensed real estate agent and a member of the National Association of REALTORS®, a real estate trade association.

REALTORS® also belong to their state and local Boards of REALTORS®. They have a wealth of resources at their disposal, including the Multiple Listing Service and continuing education. All association members agree to abide by a 17-article Code of Ethics and strive for the height of professionalism.

## REAL ESTATE AGENT

A real estate agent is licensed by the state to represent parties in the transfer of property. Every REALTOR® is a real estate agent, but not every real estate agent is a professional REALTOR®.

## LISTING AGENT

A listing agent forms a legal relationship with the homeowner to sell the property and places the property in the Multiple Listing Service.

## BUYER'S AGENT

A buyer's agent or buyer broker is an agent hired by the buyer. Generally, the buyer broker is paid from the commission fee agreed to by the seller.

## MULTIPLE LISTING SERVICE (MLS)

The MLS is a database of properties listed for sale by REALTORS® who are members of the local Board of REALTORS®. Information on an MLS property is available to thousands of REALTORS®.

# THE ADVANTAGES

of working with only one REALTOR® include:

- The REALTOR® becomes familiar with your family's needs.
- You develop better rapport and communication when working towards your goal with only one REALTOR®.
- The REALTOR® is more committed to you because you return that commitment.
- You avoid any uncomfortable situation arising from agent conflict.

## EXCERPT FROM PREAMBLE TO THE REALTOR'S® CODE OF ETHICS:

The term REALTOR® has come to connote competency, fairness, and high integrity resulting from adherence to a lofty ideal of moral conduct in business relations. No inducement of profit and no instruction from clients ever can justify departure from this ideal. In the interpretation of this obligation, REALTORS® can take no safer guide than that which has been handed down through the centuries, embodied in the Golden Rule: "Whatsoever ye would that others should do to you, do ye even so to them."

# LIFE OF AN ESCROW



Practices vary by state and are subject to local laws and customs.





## PLANNING TO SELL

**Clean everything.** Cleanliness signals to a buyer that the home has been well cared for and is most likely in good repair. A messy or dirty home will cause prospective buyers to notice every flaw.

**Unclutter your home before you show it.** Have a garage sale. Empty closets. Throw away what you can't sell. The less "stuff" in and around a home, the roomier it will seem.

**Let the light in.** Raise the shades. Open the blinds. Pull back the curtains. Put brighter bulbs in all the lamps (but not bright enough to cause a glare). Bright, open rooms feel larger and more inviting. Dark rooms feel small and gloomy.

**Let fresh air in.** Get rid of odors that may be unfamiliar or unpleasant. People are most often offended by odors from tobacco, pets, cooking, and musty or sour laundry. Fresh flowers and potpourri can be used to your advantage. Other smells that attract positive attention include fresh baked bread and cinnamon.

**Fix anything that is broken.** This includes plumbing, electrical systems, switches, windows, TV antennas, screens, doors, fences and squeaky floorboards. If it can't be fixed or replaced get rid of it, (no window screens are better than broken ones). A buyer will make a much lower offer if your house is in disrepair and will probably still insist that everything be fixed before taking occupancy. You're better off if you leave potential buyers no reason to offer less than you are asking.

**Send pets away.** Or secure them away from the house when prospective buyers are coming. You never know if people will be annoyed or intimidated by your pets or even allergic to them. And you never want a prospective buyer to have to avoid animal droppings.

**Send the kids to Grandma's.** Or take them on a walk around the block. Children can be noisy and distracting to someone interested in looking at a home.

**Paint.** There's nothing that improves the value of a home for a lower cost than a fresh coat of paint. And it's so often easier to paint a room than it is to scrub it. Stick with neutral colors - off-white is the safest. Be sure to avoid black, violet, and pink.

**Keep noise down.** Silence is a restful sound that offends no one. Turn off the TV and radio. Soft instrumental music is fine but avoid vocals. If necessary, close the windows to eliminate any street noise. Don't run any noisy equipment like a vacuum cleaner or table saw while people are looking at your home, and if possible, ask your neighbors to avoid irksome noises.



## Staging Your Home for Show

So you're planning to sell your home. You and your real estate broker have decided on a price, based on current market values, but your home will sell faster, and bring a higher price, if it shows well. Potential buyers will get the best impression if your home is clean, neat, uncluttered, in good repair, light, airy, fragrant, and quiet. This checklist will help you get your home ready to show.

# This **checklist** will help you get your home ready to show

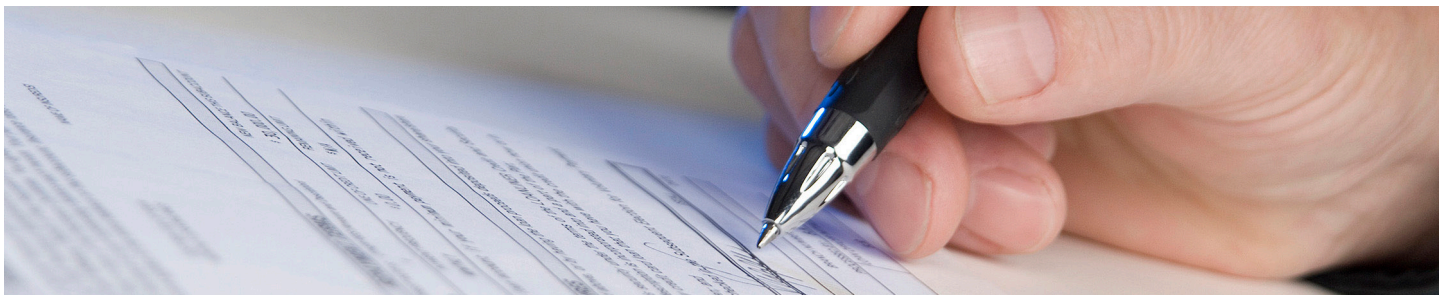
| ✓ <b>EXTERIOR:</b> Replace, repair, and/or paint any damages                         |
|--|
| Clean around service areas/trash cans  |
| Haul away rubbish  |
| Straighten woodpile  |
| Repair leaky faucets   |
| Clean up pet droppings   |
| Paint or varnish doors   |
| Polish door hardware   |
| Make sure doorbell/knocker works   |
| Paint or replace street numbers on house   |
| Make sure septic tank is odor free   |
| Clean oil stains from driveway/street  |
| Patch/reseal driveway if necessary   |
| Replace, repair, and/or paint any damages:   |
| Plaster  |
| Wood siding  |
| Trim   |
| Rain gutters   |
| Shutters   |
| Doors  |
| Window frames  |
| Glazing  |
| Screens  |
| Hardware   |
| Fences/gates   |
| Outdoor lighting   |
| Landscaping  |
| Mow/edge lawn regularly  |
| Aerate/feed lawn   |
| Overseed bare spots in lawn  |
| Water lawn regularly   |
| Remove/replace dead plants   |
| Prune overgrown/diseased/damaged shrubs  |
| Prune or remove shrubs/trees blocking view from windows (unless view is undesirable) |
| Stake up any sagging trees/shrubs  |
| Keep flower beds free of weeds   |
| Trim around base of trees/walls/fences   |
| Repair or remove any broken or damaged landscape accessories such as:                |
| Fences   |
| Walls Gazebos  |
| Fountains  |
| Trellises  |
| Planters   |
| Other  |
| Replace any broken stepping stones   |
| Adjust any sprinkler system; repair any broken/leaky heads                           |
| Install fences or shrubs to hide any unsightly views                                 |
| ✓ <b>CLEAN/WASH:</b>   |
| Siding   |
| Windows  |
| Screen   |
| Outdoor BBQ  |
| AC unit  |
| Pool/Spa   |
| ✓ <b>PUT LIGHT BULBS IN:</b>   |
| Porch Lights   |
| Carport  |
| Garage   |

| ✓ <b>CLOSETS:</b>   |
|---|
| Keep closets clean and free of clutter                                      |
| Throw out or pack away non-essentials                                       |
| Adjust/repair sliding doors   |
| Lubricate sliding door hardware   |
| Paint, if needed  |
| ✓ <b>ALL ROOMS:</b> Clean especially around                                 |
| Doors   |
| Windows   |
| Light switches  |
| Baseboards  |
| Chair rails   |
| Wash lace curtains and have draperies cleaned if necessary                  |
| Remove or pull back dark curtains   |
| Lubricate window slides (soap for wood silicon or a candle stump for metal) |
| Make sure doors open smoothly   |
| Clean ceiling light fixtures  |
| Check for cobwebs in all corners  |
| Fix any scratches in wooden floors  |
| Replace worn/broken flooring  |
| Remove or replace worn carpet   |
| Use area rugs where needed  |
| Empty wastebaskets  |
| Make the beds   |
| Fluff the pillows   |
| ✓ <b>KITCHEN:</b>   |
| Keep dishes and food out of sight   |
| Clean appliances  |
| Clean range hood, including light bulbs                                     |
| Clean behind appliances   |
| Keep floor clean  |
| Clean light fixture   |
| Make sure all electrical outlets work                                       |
| Eliminate cooking odors   |
| Deodorize garbage disposal, dishwasher, and refrigerator                    |
| Repair faucets  |
| Put fresh shelf paper in cabinets   |
| Organize cupboards  |
| Clean out under sink  |
| Replace garbage disposal gasket to reduce noise                             |
| ✓ <b>BATHROOMS:</b> Keep them spotlessly clean:                             |
| Shine mirrors   |
| Keep wastebaskets empty and clean   |
| Clean out cabinets and remove non-essentials                                |
| Keep fresh, clean towels on towel racks                                     |
| Clean shower door – if sliding door, keep track well lubricated             |
| Remove soap residue, mildew and mold from sink/tub/shower                   |
| Remove stains from porcelain sink tub toilet                                |
| Replace torn/moldy shower curtain   |
| Clean tile grout  |
| Make sure toilet flushes properly – replace mechanism if necessary          |
| Clean exhaust fan/heater – replace if broken or noisy                       |

| ✓ <b>GARAGE/CARPORT/SHED:</b>                                 |
|---|
| Install 100-watt light bulb                                   |
| Keep area clean/uncluttered                                   |
| Hang up/put away tools  |
| Clear away any cobwebs  |
| Remove oil/paint stains from floor                            |
| Adjust tension rod to eliminate sag from overhead garage door |
| Lubricate/adjust/repair garage door opener                    |
| Paint if needed   |
| Install 100-watt light bulb                                   |
| Keep area clean/uncluttered                                   |
| Hang up/put away tools  |
| Clear away any cobwebs  |
| Remove oil/paint stains from floor                            |
| Adjust tension rod to eliminate sag from overhead garage door |
| Lubricate/adjust/repair garage door opener                    |
| Paint if needed   |
| ✓ <b>LAUNDRY AREA:</b>  |
| Clean out area behind washer/dryer                            |
| Eliminate any mildew odors                                    |
| ✓ <b>BASEMENT:</b>  |
| Eliminate any signs of dampness                               |
| Check for and eliminate cracks                                |
| ✓ <b>HEATING/AIR CONDITIONING UNIT:</b>                       |
| Vacuum  |
| Replace filter  |
| Clean intake vent   |
| Remove any stored items                                       |

- ✓ Make sure the temperature in your home is comfortable – keep it cooler in the summer and warmer in the winter. It's cooler outside and you have a fireplace, a nice fire will make your home seem cozy and inviting.
- ✓ Be available in case prospective buyers have questions, but don't crowd them.
- ✓ Provide an exhaustive written list of the features of your home.
- ✓ Know the distance to schools and shopping centers.
- ✓ Let the home and the salesperson do most of the selling.
- ✓ Refer any prospect that calls or comes by to your broker for pre-screening and pre-qualification as well as for your own safety.
- ✓ Tell your real estate agent all about the home-good and bad. Let the professional decide how to handle negatives and features or highlight the positives.





## ESCROW QUESTIONS & ANSWERS

**How is escrow opened?** As soon as the buyer and seller execute the purchase agreement, the real estate agent(s) will open escrow. At that time, the buyer's earnest money check will be deposited.

**What information do the buyer and seller have to provide?** The buyer must inform the escrow officer and new lender of the manner in which the buyer will hold title to the new house so that all documents can be prepared correctly. The manner in which the buyer holds title can have tax and legal consequences. We suggest you consult your attorney or tax advisor to assist you in your decision.

**What happens after the borrower submits the loan application?** The lender will issue a Loan Estimate and begin the qualification process including verification of information submitted on the application, a credit report, and appraisal of the value of the property.

The lender will require that the borrower obtain hazard/fire insurance and flood insurance, if the property is in a specific type of flood hazard zone.

It is also a requirement of the lender that the borrower furnish a policy of title insurance, which protects the lender's security interest in the property. The escrow officer will order this title policy as part of the escrow process.

Once the loan is approved, the lender prepares the loan documents and forwards them to the escrow officer who will contact the buyer for an appointment to close. The lender and escrow officer will collaborate on the preparation of the Closing Disclosure which must be delivered to the buyer at least three business days\* prior to loan consummation. The escrow officer will prepare an estimated Settlement Statement and tell the buyer the balance of the down payment and closing costs needed to close the escrow.

**What do the parties need to bring with them when they come to the title company to sign?**

- › Identification in the form of a valid driver's license or current valid passport. Identification is required so the signing party's identity can be verified by the notary public. Lenders may also have additional identification requirements.
- › A cashier's check for the balance of funds needed to close the escrow, made payable to First American Title. A wire transfer of funds directly to the escrow trust account can also be arranged and is also the preferred method of providing "good funds."

**When is "close of escrow"?** The escrow officer will prepare the final Settlement Statement, which is detailed accounting of all receipts and disbursements made through the escrow. Each party will review and approve the Settlement Statement and execute all documents for the transfer of the property.

When all the conditions of the lender and those contained in the escrow instructions have been satisfied, the lender will forward the loan funds to the escrow trust account. The funds in the escrow are disbursed to the entitled parties and escrow is now "closed". The escrow officer will arrange for the documents to be recorded.

*\*For purposes of the Closing Disclosure "business day" is defined as every day except Sundays and Federal legal holidays.*



# THE ESCROW & TITLE INSURANCE PROCESS

## WHAT IS AN ESCROW?

An escrow is a depository for all monies, instructions and documents necessary for the purchase of your home.

An escrow company is a neutral third party that holds legal documents and funds and distributes them according to the buyer and seller instructions found in your contract and lender's instructions.

In addition, the escrow company orders a preliminary title report which includes the legal description of the land and the ownership interest of the property based on a search of public records on a city, county, state and federal level.

A title insurance policy protects a real estate owner or lender against any loss or damage they might experience because of claims of ownership, improperly recorded documents, fraud, forgery, liens, and other items specified in the actual policy. Different levels of coverage are available and should be discussed with your escrow officer or real estate agent. Once a title policy is issued, if for some reason any claim which is covered under your policy is ever filed against your property, First American Title will pay the legal fees involved in defense of your rights, as well as any covered loss arising from a valid claim. This protection, which is in effect as long as you or your heirs own the property, is yours for a one-time premium.

For more information on title and escrow insurance, visit

[www.FirstAm.com/Deschutes](http://www.FirstAm.com/Deschutes)

## BASIC STEPS OF AN ESCROW

As the Escrow Agent, First American Title impartially completes the following duties:

- › Serves as a neutral third party and liaison among all parties involved.
- › Requests a preliminary report to determine the status of the title to the property.
- › Requests a payoff demand from lenders when the seller is paying off debts.
- › Receives demands, termite and certain other inspections.
- › Verifies terms with buyers' and sellers' real estate professionals.
- › Coordinates with lender on preparation of the Closing Disclosure (CD).
- › Prepares Settlement Statement.
- › Prepares most remaining documents and homeowners insurance.
- › Pro-rates taxes related to the property as required by the contract.
- › Receives closing instructions, documents, buyer's funds and reviews file to determine that all conditions have been met.
- › Receives funds from buyer and verifies any checks deposited to escrow account.
- › Requests loan funds from buyers lender.
- › Records the deed and any other documents.
- › Disburses funds as authorized by the homeowners, including charges for title insurance, recording fees, real estate commissions and loan payoffs.
- › Causes the title insurance policy to be issued for buyer and lender if a lender has been used.

# TERMS YOU SHOULD KNOW

## APPRAISAL

An estimate of value of property resulting from analysis of facts about the property; an opinion of value.

## ANNUAL PERCENTAGE RATE (APR)

The borrower's costs of the loan term expressed as a rate. This is not their interest rate.

## BENEFICIARY

The recipient of benefits, often from a deed of trust; usually the lender.

## CLOSING DISCLOSURE (CD)

Closing Disclosure form designed to provide disclosures that will be helpful to borrowers in understanding all of the costs of the transaction. This form will be given to the consumer three (3) business days before closing.

## CLOSE OF ESCROW

Generally the date the buyer becomes the legal owner and title insurance becomes effective.

## COMPARABLE SALES

Sales that have similar characteristics as the subject real property, used for analysis in the appraisal. Commonly called "comps."

## CONSUMMATION

Occurs when the borrower becomes contractually obligated to the creditor on the loan, not, for example, when the borrower becomes contractually obligated to a seller on a real estate transaction. The point in time when a borrower becomes contractually obligated to the creditor on the loan depends on applicable State law. Consummation is not the same as close of escrow or settlement.

## DEED OF TRUST

An instrument used in many states in place of a mortgage.

## DEED RESTRICTIONS

Limitations in the deed to a parcel of real property that dictate certain uses that may or may not be made of the real property.

## DISBURSEMENT DATE

The date the amounts are to be disbursed to a buyer and seller in a purchase transaction or the date funds are to be paid to the borrower or a third party in a transaction that is not a purchase transaction.

## EARNEST MONEY DEPOSIT

Down payment made by a purchaser of real property as evidence of good faith; a deposit or partial payment.

## EASEMENT

A right, privilege or interest limited to a specific purpose that one party has in the land of another.

## ENDORSEMENT

As to a title insurance policy, a rider or attachment forming a part of the insurance policy expanding or limiting coverage.

## HAZARD INSURANCE

Real estate insurance protecting against fire, some natural causes, vandalism, etc., depending upon the policy. Buyer often adds liability insurance and extended coverage for personal property.

## IMPOUNDS

A trust type of account established by lenders for the accumulation of borrower's funds to meet periodic payments of taxes, mortgage insurance premiums and/or future insurance policy premiums, required to protect their security.

## LEGAL DESCRIPTION

A description of land recognized by law, based on government surveys, spelling out the exact boundaries of the entire parcel of land. It should so thoroughly identify a parcel of land that it cannot be confused with any other.

## LIEN

A form of encumbrance that usually makes a specific parcel of real property the security for the payment of a debt or discharge of an obligation. For example, judgments, taxes, mortgages, deeds of trust.

## LOAN ESTIMATE (LE)

Form designed to provide disclosures that will be helpful to borrowers in understanding the key features, costs and risks of the mortgage loan for which they are applying. Initial disclosure to be given to the borrower three (3) business days after application.

## MORTGAGE

The instrument by which real property is pledged as security for repayment of a loan.

## PITI

A payment that includes Principal, Interest, Taxes, and Insurance.

## POWER OF ATTORNEY

A written instrument whereby a principal gives authority to an agent. The agent acting under such a grant is sometimes called an "Attorney-in-Fact."

## RECORDING

Filing documents affecting real property with the appropriate government agency as a matter of public record.

## SETTLEMENT STATEMENT

Provides a complete breakdown of costs involved in a real estate transaction.

## TRID

TILA-RESPA Integrated Disclosures





# PLANNING YOUR MOVE

## SIX WEEKS BEFORE:

- ☐ **Create an inventory sheet of items to move.**
- ☐ **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 quotes.** 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 materials.** Gather moving boxes and packing materials for your move.
- ☐ **Contact insurance companies.** (Life, Health, Fire, Auto) You'll need to contact your insurance agent to cancel/transfer your insurance policy. Do not cancel your insurance policy until you have and closed escrow on the sale.
- ☐ **Seek employer benefits.** If your move is work-related, your employer may provide funding for moving expenses. Your human resources rep should have information on this policy.
- ☐ **Changing Schools.** If changing schools, contact new school for registration process.

## FOUR WEEKS BEFORE:

- ☐ **Contact utility companies.** Set utility turnoff date, seek refunds and deposits and notify them of your new address.
- ☐ **Obtain your medical records.** Contact your doctors, physicians, dentists 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.
- ☐ **Note food inventory levels.** Check your cupboards, refrigerator and freezer to use up as much of your perishable food as possible.
- ☐ **Service small engines** for your 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 safety deposit box so they can not 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.

## ONE WEEK BEFORE:

- ☐ **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 the sitters for the day.
- ☐ **Change of address.** Visit USPS for change of address form.
- ☐ **Bank accounts.** Notify bank of address change. Make sure to have a money order for paying the moving company if you are transferring or closing accounts.
- ☐ **Service automobiles.** If automobiles will be driven long distances, you'll want to have them serviced for a trouble-free drive.
- ☐ **Cancel services.** Notify any remaining service providers (newspapers, lawn services, etc) of your move.
- ☐ **Start packing.** Begin packing for your new location.
- ☐ **Travel items.** Set aside items you'll need while traveling and those needed until your new home is established. Make sure these are not packed in the moving truck!
- ☐ **Scan your furniture.** Check furniture for scratches and dents before so you can compare notes with your mover on moving day.
- ☐ **Prepare Floor Plan.** Prepare floor plan for your new home. This will help avoid confusion for you and your movers.

## MOVING DAY:

- ☐ **Review the house.** Once the house is empty, check the entire house (closets, the attic, basement, etc) to ensure no items are left or no home issues exist.
- ☐ **Sign the bill of lading.** Once you are satisfied with the mover's packing your items into the truck, sign the bill of lading. If possible, accompany your mover while the moving truck is being weighed.
- ☐ **Double check with your mover.** Make sure your mover has the new address and your 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.



# REMINDERS FOR RESIDENTIAL SELLERS

## ARE YOUR LOAN PAYMENTS WITHDRAWN AUTOMATICALLY?

If so, you may want to contact your current lender and ask them to stop any automatic withdrawals. Sometimes communication that your loan has been paid off can be slow in reaching the department in charge of automatic withdrawals.

## FIRE INSURANCE

After recording is confirmed, you should talk to your insurance agent about canceling any insurance policies affecting the property.

## FINAL SETTLEMENT STATEMENT

After closing and recording, you will receive your final Settlement Statement in the mail. Please keep it for tax purposes.

## KEY EXCHANGE

Your real estate professional typically handles the key exchange.

## UTILITIES

Contact the utility companies to remove your name and close out the accounts. The final utility bill is not being paid through escrow; you will need to make arrangements directly with the utility company to cover payment for charges incurred between your last statement and the closing date.

## WHAT HAPPENS NEXT?

Once all parties involved with the transaction have given their approval, we will record. After the documents have been recorded, we will disburse and you will receive your proceeds.

## ESCROW ACCOUNT

If you pay taxes and insurance to your current mortgage holder you may be entitled to a refund of the balance on that account. Mortgage companies typically process refunds within 30 day of closing. Make sure they have your forwarding address to ensure receipt of the refund.



## MOVING WITH YOUNG KIDS

Your family's move can be an exciting time for you and your children. It can also be a stressful and sad time. Moving represents change which can be difficult at any age. Sharing and reading picture books about moving is a great way to prepare kids for what's ahead and give voice to the range of feelings that they may be experiencing.

Most children have an adventurous, curious side to them. Try appealing to this side when telling them that the family is moving. This way, you'll help them view the move as an experience that can lead to exciting discoveries.

Even in their excitement, young children will feel sadness at leaving familiar people, places and activities. Help your kids with concrete ways to make the "old place to the new place" transition. Following are some tips for you to help your young children cope with the move.

### TELLING YOUNGER CHILDREN ABOUT THE MOVE

- › Explain where and why you are moving.
- › Highlight benefits of moving that your kids can understand.
- › Use maps and pictures to help illustrate where you are going and make the move more concrete.
- › Reassure them that their life won't change dramatically.

### WHAT TO EXPECT

Moving to a new place can affect a child's behavior and emotions. Toddlers and young children are egocentric. When you show stress, they may think it's because of something they did. Be mindful of your emotions and actions in their presence and give them plenty of reassurance.

Younger kids may be the most eager members of your families' moving team. Let your kids help by assigning tasks you know they can handle.

### MOVING TIPS

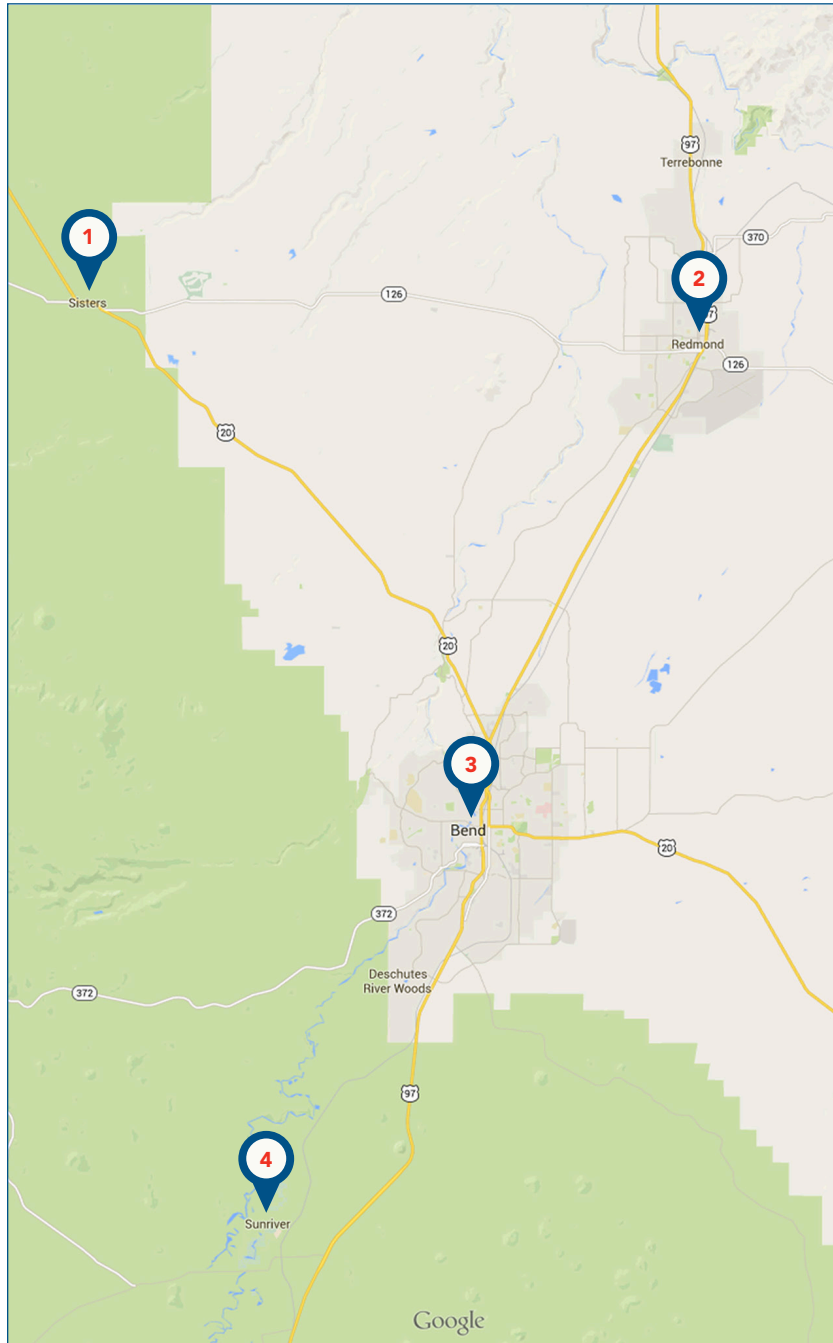
- › Make a list of all the questions your child has about moving.
- › Create an address book.
- › Be sure to allocate enough time to say your special goodbyes.
- › Make a last visit to their favorite places.
- › Plan their new bedroom.

### HELPFUL ADVICE FROM PARENTS WHO HAVE BEEN THERE

- › Keep your kids in the loop on important moving information.
- › Visit the new school and community before you move.
- › Try to keep things and routines familiar.
- › Set up a toddler's new room similar to their old one.
- › Think about volunteering at school. It might be nice for your child to have a reassuring presence in an unfamiliar environment.



# FIRST AMERICAN TITLE BRANCH LOCATOR



## FIRST AMERICAN TITLE OFFICES

**1** 178 SW Elm Street, Suite A  
Sisters, OR 97759  
PHONE 541.904.3048

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**2** 631 W Antler Avenue, Suite 110  
Redmond, OR 97756  
PHONE 541.923.3014

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**3** 395 SW Bluff Drive, Suite 100  
Bend, OR 97702  
PHONE 541.382.4201

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**4** 57100 Beaver Drive, Bldg 6  
Sunriver, OR 97707  
PHONE 541.593.5242

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## NOTES

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