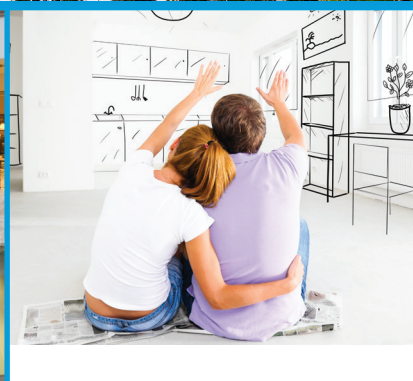


NORTHERN NEVADA RESOURCE FOR BUYERS AND SELLERS





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Dear Ticor Title Customer,

Ticor Title of Nevada is committed to providing you with all the resources needed to either sell or purchase a property. This resource guide is just one of the tools we offer to assist you. It provides an abundance of helpful information that you will find useful whether buying or selling your home.

At Ticor Title we are committed to constantly and consistently exceeding your expectations. Our friendly and very competent staff will do everything possible to assure your transaction is handled professionally and accurately so that your experience is a pleasant one.

We want you to be happy you're doing business with Ticor Title of Nevada because we want to be your title company of choice for all your real estate transactions. We are "The Most Resourceful People In Town."

Sincerely,
Steve Schiller
Northern Nevada President



Check Your Home's Curb Appeal ...

A home that is visually appealing and in good condition will attract potential buyers driving down the street. Take the drive yourself and look at your home objectively and critically through another's eyes. Take inventory of what you see.



- Are the lawn, trees and shrubs properly mowed, trimmed and well-maintained?
- Are garbage, debris and children's toys stored out of sight?
- Are there cracks in the foundation or walkways?
- Are the gutters, windows and doorknobs clean and welcoming?
- Do the window casings, shutters, siding or doors need painting or washing?
- Are lawn mowers and hoses properly stored?
- Do you see any other signs of disrepair?
- Is the walkway to the front door swept with a nice welcome mat in place?

Take A Look Inside ...

Strong outside curb appeal will lure potential buyers to take a look inside. Now you have the job of living up to their expectations. Fortunately, there are plenty of easy improvements that can be made to the interior of your home without spending a lot of money.

● A CLEAN HOME IS ESSENTIAL

Windows, floors and bathrooms should sparkle as should your kitchen and all appliances. Shampoo dirty carpets, wash and wax hardwood floors and remove grease and grime from walls. Polish and dust your furniture.

● REMOVE UNNECESSARY CLUTTER

Remove unnecessary clutter from the garage, and closets. You can make your home appear larger by removing some of the furniture. Thinning out clothes in your closets will give the impression that your home has adequate closet space.



FOR SALE - NOW WHAT?

● BE AWARE

Be sure your home has a pleasant aroma. You may be used to the smell of a pet or cigarettes, but such odors can be a strong turn-off to others. Proper use of air fresheners, scented potpourri or fresh flowers can increase the appeal of your home. Ideally, popping a batch of frozen cinnamon rolls in the oven right before a showing will provide a welcoming aroma.

● REMOVE VALUABLES

Remove valuables such as jewelry and other items from view. You may want to consider putting articles such as these in a safe deposit box during the time your home is for sale.

● FRESH PAINT

If any of your rooms need a fresh coat of paint, use a neutral off-white color. Painting is a minor expense and can create a feeling of freshness when a buyer walks through your home.

● REPAIRS

Repair any leaky faucets and squeaky doors. Make sure you have clean heating and air conditioning filters. Remember, anything that will help you convey the message that “this home has been carefully maintained” will only add to the probability that you will get the price you want. Cosmetic changes do not have to be expensive. In fact, costly home improvements do not necessarily offer a good return on your investment when you sell. Attention to the basics that will help increase the marketability of your home.



“Showing” Day

When your agent calls to advise you that your home will be shown to a potential buyer, there are some things you can do to enhance your home’s appeal. Attention to these last-minute details can make the difference as to whether or not you receive an offer on your home.

- Open draperies, curtains and shutters.
- Turn on interior lights.
- Straighten up.
- Air freshener.
- Remove clutter.
- Confine pets.

If possible, leave your home while the Realtor® shows it to potential buyers. Many times, buyers feel more comfortable looking around if you’re not there. If you cannot leave, greet your guests politely and retreat to another room.



- **WHY DO I HAVE TO PAY INTEREST ON MY LOAN PAYOFF PAST THE DATE OF CLOSING?**

Your lender continues to charge interest until they receive funds in the amount necessary to payoff your loan in full. Sometimes this takes 1 to 2 business days from when they receive your funds.

- **WHEN DO I CANCEL MY HOMEOWNER'S INSURANCE?**

Do not cancel your homeowner's insurance until escrow has closed.

- **WHAT IS A STATEMENT OF INFORMATION?**

This is the form we use in order to distinguish you from others with similar names. After obtaining certain information, we can then identify the true buyer and seller in order to disregard any judgments, liens or other matters on public record that have nothing to do with our customers.

- **WHAT IS A DEED OF RECONVEYANCE?**

The Deed of Reconveyance is a recorded document issued by your lender once your note is paid in full. This document is recorded in the county in which the property is located and shows that the Deed of Trust (mortgage) that was recorded in your name has been released.

- **WHEN DO I GET A REFUND FROM MY PREVIOUS LENDER FOR MY IMPOUND ACCOUNT?**

Normally, your lender will send any balance left in your impound or escrow account with them within 30-60 days once their loan has been paid in full. If you have any questions regarding your impound or escrow account please contact your lender.





SELLER'S INFORMATION



SELLER'S CONFIDENTIAL INFORMATION FOR ESCROW

SELLER # 1

Name: _____
Address: _____
City/State/Zip: _____
Home Phone: _____
Work Phone: _____
Fax: _____
E-Mail: _____
Social Security Number: _____
Married _____ Single _____ Divorced _____

SELLER # 2

Name: _____
Address: _____
City/State/Zip: _____
Home Phone: _____
Work Phone: _____
Fax: _____
E-Mail: _____
Social Security Number: _____
Married _____ Single _____ Divorced _____

LOAN # 1

Lender Name: _____
Address: _____
City/State/Zip: _____
Phone: _____
Fax: _____
Loan Number: _____
Estimated Balance: _____
Prepayment Penalty? ☐ Yes ☐ No ☐ I Don't know

LOAN # 2

Lender Name: _____
Address: _____
City/State/Zip: _____
Phone: _____
Fax: _____
Loan Number: _____
Estimated Balance: _____
Prepayment Penalty? ☐ Yes ☐ No ☐ I Don't know

Name of Homeowner's Association: _____
Management Company: _____





Prior to showing homes to you, I ask that you meet with me; together we will answer the following questions:

- What kind of house are you looking for? (single story, 2-story, condo, townhouse)
- What is your price range? Have you met with a lender to determine affordability?
- Have you made a list of home features that are important to you? (checklist, needs vs. wants)
- What is your time frame? Are you ready to move now?
- Do you have to sell another home?

Starting The Process

1. Determining price range is one of the most important steps in the buying process. It involves meeting with a loan officer to get pre-approval for a specific purchase price.

As per lender guidelines, your loan officer will prepare a Loan Estimate, which shows the fees associated with your loan. Upon receiving the estimate, you will know the approximate purchase price you can afford.

When you find the right home, you want to have a strong negotiating position. A seller will be more likely to accept your offer if you have a mortgage lender's pre-approval for a specific loan amount. In other words, the seller knows that you can afford to buy the house.

2. Negotiating your Offer To Purchase requires expertise in knowing the local real estate market both new and resale homes. Your Ideal Home Checklist with the approval amount from the lender, will enable you to choose a home and your realtor will negotiate the best possible offer for you.

Aside from price, negotiable items are:

- Home Warranty (protects mechanical systems, built-in appliances & air conditioning for 1 year. Optional coverage available for pool, spa, washer, dryer, refrigerator, septic)
 - Homeowner's Association Fees, Transfer Fees.
 - Inspection Fees (i.e. pest/termite, structural, mechanical, well & septic, water, survey and environmental hazards)
 - Closing Date and Physical Possession
 - Title and Escrow Company
 - Personal Property and Fixtures — Items that will stay with the home.
 - Due Diligence Time Frames
 - Seller Concessions
 - Repairs and/or Allowances
 - Amount of Earnest Money Deposit
3. Once you have an accepted offer, you along with your real estate agent review the Seller's Real Property Disclosure Form and any other seller disclosures. Other disclosures may include:
- Environmental hazards i.e. asbestos, mold, lead-based paint
 - Methamphetamine lab
 - Assessments
 - Rental property - need security deposits, lease agreements and associated documents.
 - Sale subject to court approval - i.e. probate, bankruptcy - need all associated documents.
 - Zoning or master plan provisions or changes of which seller is aware, that may affect property or its use.
 - Hazard insurance claims - Clue report
 - Construction defects litigation or settlement.
4. Next, escrow will be opened with a fully executed Offer To Purchase and earnest money deposit. Typically, the closing process takes 30-45 days.
5. Prior to the closing date, we will accomplish the following:
- Get Homeowner's Insurance in place and review Moving Tips
 - Review inspection results and corrections
 - Review preliminary title report, follow up with lender in regard to loan approval and appraisal amount.
6. Schedule Walk-Through inspection, review settlement statement, schedule signing appointment at Ticor Title, wirefund for closing, bring your valid ID. The property becomes yours when the documents are recorded at the County Recorder's Office. Ticor Title will notify your real estate agent when your transaction has recorded. *Please note: keys and possession not transferred at escrow signing.



IDEAL HOME CHECKLIST

Filling out this checklist will help you and your REALTOR® establish priorities for your ideal home.
You will save time by clearly defining your “Needs and Wants” before looking at houses.

INTERIOR

Very Important Important Neutral

# Bedrooms ____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
# Baths ____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Square Footage ____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Family Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Living Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dining Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kitchen Appliances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Laundry Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Flooring	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Carpeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Layout	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments : _____

FEATURES

Very Important Important Neutral

Distance to Work	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Distance to Shopping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Distance to Schools	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Entertainment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Parks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
City Services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Overall Location	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments : _____

EXTERIOR

Very Important Important Neutral

Landscaping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Garden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Covered Patio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Windows	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Doors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Garage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RV Parking	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comments :	_____		

SYSTEMS

Very Important Important Neutral

Security	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Heating	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Air Conditioning	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Energy Savings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Insulation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Plumbing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comments :	_____		

EXTRAS

Very Important Important Neutral

Swimming Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Spa	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Workshop	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Den/Office	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Guarded Gate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comments :	_____		





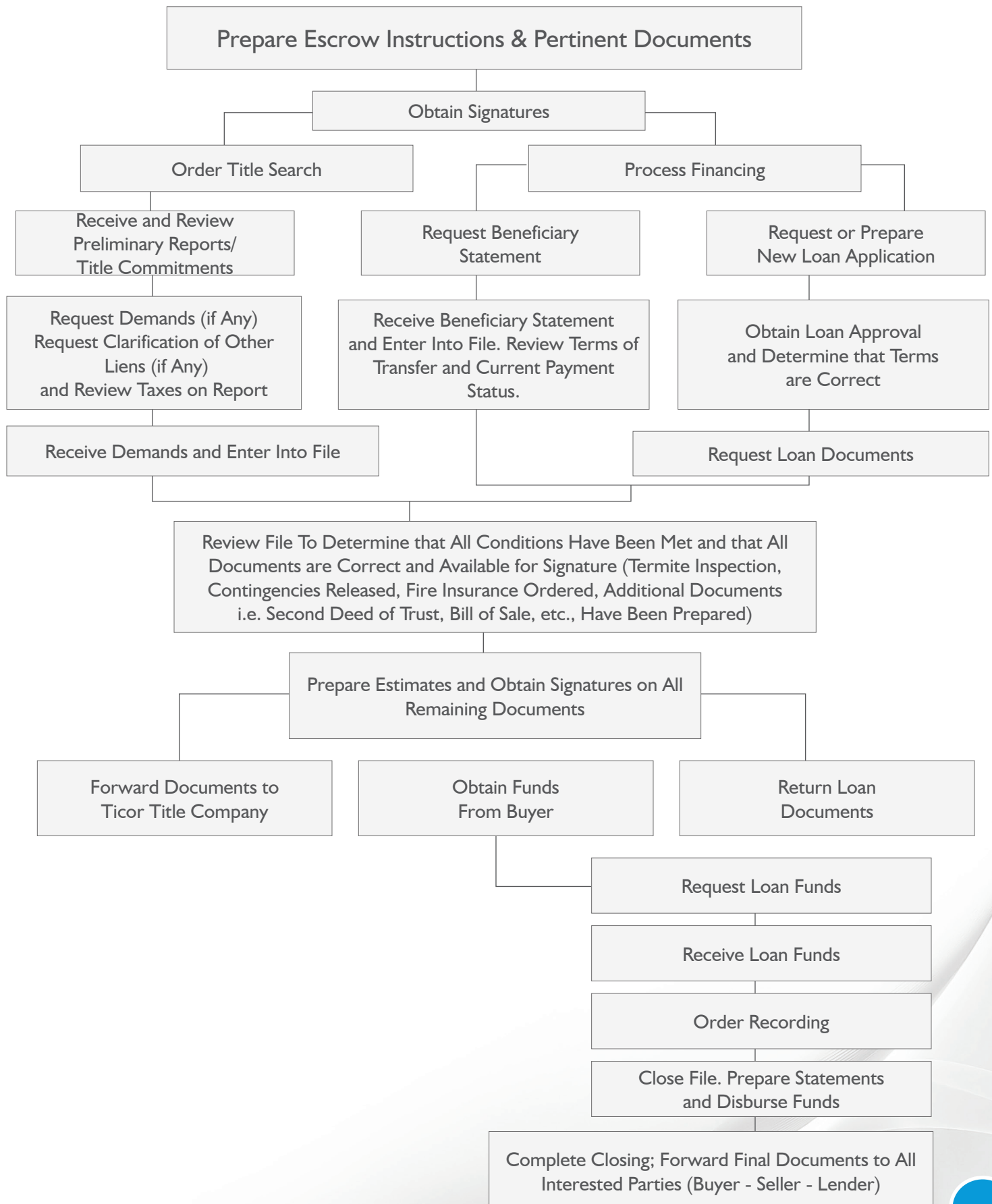
WHAT IS AN ESCROW?



When opening Escrow, as a buyer or seller, you want to be sure that all the terms and conditions of the sale have been met before the transfer of ownership of that property. Escrow is a written agreement of these terms and conditions held by a neutral third party known as the Escrow Holder. The Escrow Officer has the responsibility to impartially carry out the written instructions given by the principals making sure that all conditions are met by both parties. In other words, the Escrow Officer makes sure that the interest of all parties to the transaction are protected.

To do this, the Escrow Officer takes instructions from the terms of the purchase agreement and the lender's requirements. This includes receiving funds and documents necessary to comply with the agreement, completing and obtaining required forms and handling final delivery to the proper parties upon completion of the escrow. Necessary information to complete the transaction must be provided to the Escrow Officer. These elements include loan documents, tax statements, fire and hazard insurance, terms of sale and any seller-assisted financing along with requests for various services that may be paid from the escrow funds.

It is the buyer's responsibility to make necessary arrangements if financing is needed. Proof of the loan agreement must be in the hands of the Escrow Officer before the transfer of property can take place. When all instructions in the escrow have been completed, the closing can take place. At that time, all outstanding funds are collected and any fees such as title insurance, recording fees, real estate commissions, loan payoffs, etc., are disbursed. Title to the property is then transferred under the terms and conditions of the escrow instructions and appropriate title insurance is issued.





WHAT IS TITLE INSURANCE?



● WHAT IS TITLE INSURANCE?

Title insurance insures the owner against any losses due to defects in title, or expenses in legal defense of the title, up to the amount or liability of the actual insurance policy. The title policy is usually in the amount of the purchase price. Generally, Title insurance provides coverage only for title problems which were already in existence at the time the policy was issued. An exception to this is to purchase optional additional coverage which costs 10% of the basic title insurance rate. This additional insurance covers post closing cost matters.

● WHY BUY TITLE INSURANCE?

When buying a home, unlike when buying a car or other consumer goods, it is necessary to have information on the former owner – such as marital status, whether there are outstanding taxes, or if they are involved in a lawsuit, and more. While the former owner may own the property, others may also have rights in the same property. A title search can uncover items such as unpaid taxes, easements, laws and court decisions pertaining to the property, recorded liens or encumbrances and any other matters of record which could affect the title to the property. Often all items affecting the title are not contained in a single book, office or even the same city. Add to this, the possibility of human error at many points. What is not in the public records often causes title problems. For these reasons, a property owner needs the protection title insurance can provide.

● ALTA RESIDENTIAL POLICY

We are proud to offer the most extensive owner's title insurance coverage in the industry at no additional cost. Our ALTA Residential Policy insures the owner against the following additional title risks:

- Legal right access to and from the land.
- Mechanics liens not recorded.
- Structural encroachments (except boundary walls or fences).
- Protection against zoning violations.

On all one-to-four family residential transactions, this policy is issued automatically. It is not necessary for you to specifically request it, and there is no additional charge. Ticor Title is proud to automatically issue this policy.

We hope you will take advantage of this by having your next transaction insured by Ticor Title.

WE HOPE YOU NEVER HAVE A TITLE CLAIM

With home ownership comes the need to protect the property against the past, as well as the future. Each successive owner brings the possibility of title challenges to the property. Title insurance protects a policyholder against challenges to rightful ownership of real property; challenges that arise from circumstances of past ownerships.



● HERE ARE 21 REASONS FOR TITLE INSURANCE:

1. A fire destroys only the house and improvements. The ground is left. A defective title may take away not only the house but also the land on which it stands. Title insurance protects you (as specified in the policy) against such loss.
2. A deed or mortgage in the chain of title may be a forgery.
3. A deed or a mortgage may have been signed by a person underage.
4. A deed or a mortgage may have been made by an incapacitated person or one otherwise incompetent.
5. A deed or a mortgage may have been made under a power of attorney after its termination and would, therefore, be void.
6. A deed or a mortgage may have been made by a person other than the owner, but with the same name as the owner.
7. The testator of a will might have had a child born after the execution of the will, a fact that would entitle the child to claim his or her share of the property.
8. A deed or mortgage may have been procured by fraud or duress.
9. Title transferred by an heir may be subject to a federal estate tax lien.
10. An heir or other person presumed dead may appear and recover the property or an interest therein.
11. A judgment or levy upon which the title is dependent may be void or voidable on account of some defect in the proceeding.
12. Title insurance covers attorney's fees and court costs.
13. Title insurance helps speed negotiations when you're ready to sell or obtain a loan.
14. A deed or mortgage may be voidable because it was signed while the grantor was in bankruptcy.
15. There may be a defect in the recording of a document upon which your title is dependent.
16. Claims constantly arise due to marital status and validity of divorces. Only title insurance protects against claims made by non-existent or divorced "wives" or "husbands."
17. Many lawyers, in giving an opinion on a title, protect their clients as well as themselves, by procuring title insurance.
18. By insuring the title, you can eliminate delays and technicalities when passing your title on to someone else.
19. Title insurance reimburses you for the amount of your covered losses.
20. Each title insurance policy we write is paid up, in full, by the first premium for as long as you or your heirs own the property.
21. Over the last 24 years, claims have risen dramatically.



COMPARISON OF TITLE INSURANCE COVERAGE



ONLY GOOD FOR
A PRIMARY HOME

COMPLETE HOMEOWNER'S POLICY

STANDARD

1. Someone else owns a recorded interest in your title.
 2. A document is not properly signed, acknowledged or delivered
 3. Forgery, fraud, duress, incompetency, incapacity or impersonation
 4. Defective recording of a document
 5. Unmarketability of title
 6. Lack of a right of access to and from the land
-
7. Mechanic's lien protection
 8. Forced removal of the residential structure - encroachments
 9. Unrecorded liens by the homeowner's association
 10. Others have rights arising out of leases, contracts or options
 11. Plain language
 12. Post-policy encroachment
 13. Post-policy forgery
 14. Building permit violations - forced removal
 15. Subdivision Law violations
 16. Zoning violations - forced removal
 17. Restrictive covenant violations
 18. Enhanced access feature
 19. Location of the land on a map
 20. Exercise of mineral rights
 21. Living trust coverage
 22. Automatic policy increase

Note: This chart is intended for comparison purposes only and is not to be relied on for an explanation of policy coverage. Policy coverages are subject to the terms, exclusions, exceptions and deductibles shown in the policies.





VESTING: COMMON WAYS OF HOLDING TITLE

	Community Property	Joint Tenancy	Tenancy in Common	Tenancy in Partnership	Title Holding Trust	Community Property w/Right of Survivorship	Registered Domestic Partners
Parties	Opposite sex marriage (husband and wife)/ same sex marriage/ domestic partners	Any number of persons (can be husband and wife/ same sex marriage/ registered domestic partners)	Any number of persons (can be husband and wife/ same sex marriage/ registered domestic partners)	Only partners (any number of partners)	Individuals, groups of persons, or corporations, a living trust	Opposite sex marriage (husband and wife)/ same sex marriage/ domestic partners	Only partners that are registered with the Nevada Secretary of State's Domestic Partners Registry
Division of Interest	Owners and managerial interests are equal (Except control of business is solely with managing spouse)	Ownership interest must be equal	Ownership can be divided into any number of interests equal or unequal	Ownership interest is in relation to interest in partnership	Ownership is a personal property interest and can be divided into any number of interests	Ownership and managerial interests are equal	Ownership and managerial interests are equal (except control of business is solely with managing domestic partner)
Title	Title is in the "community". Each interest is separate but management is unified	Equal right of possession	Each co-owner has a separate legal title to his/her undivided interest	Title is in partnership	Legal title is held by the trustee; beneficiary has equitable title	Title is in the "community." Management is unified	Title is in the "community." Each interest is separate but management is unified
Possessions	Both co-owners have equal management control	Equal right of possession	Equal right of possession	Equal right of possession but only for partnership purposes	Right of possession as specified in the trust provisions	Both co-owners have equal management and control	Both co-owners have equal management and control
Conveyance	Personal property (except "necessaries") may be conveyed for valuable consideration without consent of other spouse; real property requires written consent of other spouse, and separate interest cannot be conveyed except upon death	Conveyance by one co-owner without the others breaks the joint tenancy	Each co-owner's interest may be conveyed separately by its owner	Any authorized partner may convey whole partnership property for partnership purposes	Designated parties within the trust agreement authorize the trustee to convey property. Also, a beneficiary's interest in the trust may be transferred	Right of survivorship may be terminated pursuant to the same procedures by which a joint tenancy may be severed	Personal property (except "necessaries") may be conveyed for valuable consideration without consent of other partner; real property requires written consent of other partner, and separate interest cannot be conveyed except upon death

	Community Property	Joint Tenancy	Tenancy in Common	Tenancy in Partnership	Title Holding Trust	Community Property w/Right of Survivorship	Registered Domestic Partners
Death	On co-owner's death, 1/2 belongs to survivor in severalty. 1/2 goes by will to decedent's devisee or by succession to survivor	On co-owner's death, his/her interest ends and cannot be disposed of by will. Survivor owns the property by survivorship	On co-owner's death, his/her interest passes by will to devisee or heirs. No survivorship rights	On partner's death, his/her partnership interest passes to the surviving partner pending liquidation of the partnership. Share of deceased partner then goes to his/her estate	Successor beneficiaries may be named in the trust agreement, eliminating the need for probate	Upon death of spouse, his/her interest passes to the surviving spouse, without administration, subject to the same procedures as property held in joint tenancy	On co-owner's death, 1/2 belongs to survivor in severalty. 1/2 goes by will to decedent's devisee or by succession to survivor
Successor's Status	If passing by will, tenancy in common between devisee and survivor results	Last survivor owns property	Devisee or heirs become tenants in common	Heirs or devisees have rights in partnership interest but not specific property	Defined by the trust agreement, generally the successor becomes the beneficiary and the trust continues	Surviving spouse owns property	If passing by will, tenancy in common between devisee and survivor results
Creditor's Rights	Property of the community is liable for debts of either spouse, which are made before or after marriage. Whole property may be sold on execution sale to satisfy creditor	Co-owner's interest may be sold on execution sale to satisfy his/her creditor. Joint tenancy is broken. Creditor becomes a tenant in common	Co-owner's interest may be sold on execution sale to satisfy his/her creditor. Creditor becomes a tenant in common	Partner's interest may be sold separately by "Charging Order" by his/her personal creditor, or his/her share of profits may be obtained by a personal creditor. Whole property may be sold on execution sale to satisfy partnership creditor	Creditor may seek an order for execution sale of the beneficial interest or may seek an order that the trust estate be liquidated and the proceeds distributed	Property of community is liable for debts of either which are made before or after marriage; whole property may be sold on execution sale to satisfy creditor	Property of community is liable for debts of either partner, which are made before or after registration as domestic partners. Whole property may be sold on execution sale to satisfy creditor

Ticor Title has provided these comparisons for informational purposes only. These charts are not to be used to determine how you should acquire ownership in the property. It is strongly recommended that you seek professional advice from an attorney and/or your tax advisor to determine the legal and tax consequences of how your title should be vested.



SIGNING APPOINTMENT

Below is a list of items you will need before your appointment to sign your closing documents.

● WIREFUNDS

Get a Tigor Title in the amount indicated to you by your Tigor Title escrow officer. Nevada good funds law requires funds be wired.

● IDENTIFICATION

There are several acceptable forms of identification which may be used during the escrow process. These include:

- A current driver's license
- A State Issued ID
- A Passport
- A Green Card

Some lenders may require a copy of your Social Security card at the time of closing.

● LENDER'S REQUIREMENTS

Make sure you have satisfied your lender's requirements before coming to Tigor Title to sign your documents.

● FIRE & HAZARD INSURANCE

When you are buying a single family, detached home (and in some cases, a townhome), be sure to order your insurance before the loan has been approved. You must have the insurance in place before the lender sends the money to Tigor Title.

● AFTER COMPLETING THE SIGNING

After you have signed all the necessary instructions and documents, the escrow officer will return them to the lender for final review. Following the review, which usually occurs within a day or two, the lender is ready to fund the loan and advises the escrow officer, so that the necessary work can be completed to record the documents and "close" the escrow.

● AN ESCROW CLOSING IS...

A legal transfer of title to the property from the seller to the buyer and is the culmination of the transaction. Once the Grant Deed and the Deed of Trust are recorded, this completes the transaction and signifies the "close of escrow." When the escrow office receives confirmation of funding, funds are disbursed.



Closing costs or settlement costs are an accumulation of separate charges paid to different entities for the professional services associated with the buying and selling of real estate.

● SOME OF THE ITEMS ASSOCIATED WITH CLOSING COSTS ARE:

- **Title Insurance Premium** - Fee paid by an individual to ensure he has a marketable title or (in case of a lender) to ensure its lien position.
- **Real Estate Commission** - Fee paid to a real estate company for services rendered in listing, showing, selling and consummating the transfer of property.
- **Transfer and Assumption Charges** - Fees charged by a lender to allow a new purchaser to assume an existing loan.
- **Recording Fees** - Fees assessed by a county recorder's office for recording the documents of a real estate transaction.
- **Loan Fees** - Fees charged by a lender in connection with the processing of a new loan. These may include points, origination fee and credit report.
- **Escrow Fees** - Fees charged by a title and/or escrow company for services rendered in preparing documents necessary in the consummation of a real estate transaction.
- **Additional Settlement** - Taxes, insurance, impounds, and interest proration, and termite inspection fees. A Ticor Title of Nevada Escrow Officer will be happy to review the above and other closing costs with you and explain them before you finalize your transaction and take ownership of your property.



WHAT CLOSING COSTS ARE ALL ABOUT

● DEFINITIONS OF CLOSING COSTS

Below is an overview of the types of closing costs you may incur on your loan. Some are one-time fees, while others recur over the life of the loan. When you apply for your loan, you will receive a Good Faith Estimate of Settlement Charges and a booklet that will explain the costs in detail.

- **Loan Origination Fee** - This fee covers the lender's administrative costs in processing the loan. A one-time fee often expressed as a percentage of the loan.
- **Appraisal Fee** - This is a one-time fee that pays for an appraisal - a statement of property value - for the lender. The appraisal is made by an independent fee appraiser.
- **Credit Report Fee** - This one-time fee covers the cost of the credit report that is run by an independent credit reporting agency.
- **Title Insurance Fees** - There are two title policies, a lender's policy (which protects the lender against loss due to defects in the title) and a buyer's title policy (which protects you). These are both one-time fees.
- **Escrow Fee** - Fee charged by the title company to handle funds and documents of buyers and sellers.
- **Document Preparation Fee** - There may be a separate, one-time fee that covers the preparation of the final legal papers, including the note and deed of trust.
- **Prepaid Interest** - Depending on the time of month your loan closes, this charge may vary from a full month's interest to just a few days. If your loan closes at the beginning of the month, you will probably have to pay the maximum amount. If your loan closes at the end of the month, you will only have to pay a few days interest.
- **PMI Premium** - Depending on the amount of your down payment, you may be required to pay an upfront fee for mortgage insurance (which protects the lender against loss due to foreclosure). You may also be required to put a certain amount for PMI into a special reserve account (an impound account) held by the lender.
- **Taxes and Hazard Insurance** - Depending on the month you close, you may be required to reimburse the seller for property taxes. You will also need to pay for an entire year's (or more) hazard insurance premium upfront. In addition, you may also be required to put a certain amount for taxes and impounds into a special reserve (impound) account held by the lender.
- **Recording Fees** - Fee paid to county to record documents.
- **Inspection Fees** - Fees charged for various inspections of said property.
- **Home Warranty Plan** - Optional Warranty Package that pays for repair/replacement of home's major systems and appliances.



We often hear from our clients that they would prefer using Ticor Title, but often get countered out to “the other guys”. Did you know that your client may be entitled to receive a Discount? This may help when you’re negotiating for your client’s best interest.

20% Short Term Rate: (Title Fee) *

Where owner’s title insurance has been issued to your client within the past 5 years.

30% Investor Discount: (Title & Escrow Fee) *

If your client holds title to or has closed 3 or more investment sale transactions in Northern Nevada within the last 12 months.

20% Military Discount: (Escrow Fee) *

For purchase or sale transactions involving our active military men and women or Veterans of the U.S. Armed Forces.

30% Senior Discount: (Escrow Fee) *

For the purchase or sale of a personal residence if your client is 55 years of age or over.

*This schedule of fees has been prepared and published in compliance with the Division of Insurance of the State of Nevada and for the convenience of our customers in determining charges for services regularly rendered. Other types of coverages are available. Please contact our local office for more information. Other fees and charges may apply. Amounts shown herein are subject to change.
Title rate effective date: April 22, 2015 and escrow rate effective date: July 13, 2015



CHECKLIST FOR MOVING

Before You Move

● GIVE ADDRESS CHANGE TO:

- ☐ Post Office
- ☐ Charge Accounts, Credit Cards
- ☐ Subscriptions: Notice requires several weeks.
- ☐ Friends & Relatives

● BANK

- ☐ Transfer funds, arrange check-cashing in new location.
- ☐ Arrange credit references

● INSURANCE

- ☐ Notify insurance carriers of new location: Life, Health, Fire & Auto.

● UTILITY COMPANIES/IMPORTANT CONTACTS

- ☐ Gas, Electricity, Water, Phone and Cable, Sewer, Trash, and HOA if applicable.
- ☐ Get refunds on any deposits made.
- ☐ Notify any monthly service providers

● MEDICAL, DENTAL, PRESCRIPTIONS, HISTORIES

- ☐ Ask Doctor & Dentist for referrals.
- ☐ Transfer needed prescriptions, eyeglasses, X-rays
- ☐ Obtain birth records, medical records, etc.

● DON'T FORGET TO:

- ☐ Empty and defrost freezer.
- ☐ Clean refrigerator, and place baking soda to dispel odors.
- ☐ Have appliances serviced for moving.
- ☐ Clean rugs and clothing before moving. Have them wrapped for moving.
- ☐ Check with your moving counselor: Insurance coverage, pack & unpack labor, arrival day, various shipping papers, method and time of expected payment.
- ☐ Plan special care needs for infants.

- ON MOVING DAY:

- ☐ Carry enough cash or travelers checks to cover the total cost of moving services and expenses until you make the banking connections in the new location.
- ☐ Carry jewelry, prescription drugs and documents yourself.
- ☐ Plan for transporting pets; they are poor traveling companions if unhappy.
- ☐ Double check closets, drawers and shelves to be sure they are empty.
- ☐ Leave all old keys needed by new tenant or owner with REALTOR® or neighbor.

- AT YOUR NEW ADDRESS:

- ☐ Check on service of phone, gas, electricity, water, sewer, trash, and HOA applicable.
- ☐ Check pilot light on stove, water heater and furnace.
- ☐ Have new address recorded on driver's license.
- ☐ Register car after arrival in state or a penalty may be charged when getting a new license - apply for new driver's license.
- ☐ Register children in school.
- ☐ Arrange for medical services: Doctor, Dentist, etc...
- ☐ Order banking checks with new address.
- ☐ Update voter registration.





MOVING EXPENSES

When you meet the IRS's definition of a qualifying move, the following items are tax deductible:

● TAX DEDUCTIBLE MOVING EXPENSES:*

- The cost of trips to the area of a new job to look for a home. Your home shopping expedition does not have to be successful for the cost to be deductible.
- The cost of having your furniture and other household items shipped, including the cost of packing, insurance, and storage for up to 30 days.
- The cost of getting your family to the new home town, including food and lodging expenses on the trip.
- The cost of lodging and 80% of food expenses for up to 30 days in the new home town, if these temporary living expenses are necessary because you have not yet found your ideal home or it is not ready when you arrive.
- Certain costs associated with the sale of your old home and the purchase of the new one. These expenses, including real estate commissions, legal fees, state transfer taxes and appraisal and title fees, could be used either to reduce the gain on the sale of the previous home or to boost the basis of the new one. It is usually beneficial to count them as moving expenses up to the allowable dollar limits, because this gives you an immediate tax benefit.



* This document is intended for reference only. Clients are advised to consult with an Attorney or CPA for any specific deductions.



● POWER AND GAS

Reno, Fernley, Carson City

NV Energy (775) 367-5555

www.nvenergy.com

Carson City Gas (800) 331-3103

Southwest Gas (775) 860-6020

● GARBAGE

Northern Nevada Waste Management

Disposal Service (775) 329-8822

www.wm.com

● SEWER

Reno

City of Reno (775) 334-4636

www.reno.gov

Carson City (775) 887-2360

Fernley

City of Fernley (775) 784-8900

www.cityoffernley.org

● CABLE/SATELITE

Reno, Carson City, Northern Nevada

Spectrum (883) 267-6097

DIRECTV® (855) 802-3473

Advantage Cable (775) 856-2994

Mine Cable (775) 738-8104

● WATER

Truckee Meadows Water Authority

Reno/Sparks (775) 834-8080

www.tmwa.com

Carson City (775) 887-2355

Fernley (775) 575-2307

Douglas County (775) 782-2339

● NEWSPAPER

Reno-Sparks

Reno Gazette Journal (800) 970-7366

Carson City

Nevada Appeal (775) 882-2111



UTILITIES AND OTHER IMPORTANT CONTACTS

● CHAMBER OF COMMERCE

Reno-Sparks	(775) 636-9550
Carson City	(775) 882-1565
Fernley	(775) 575-4459

● POLICE

Police Emergency	911
Non-Emergency	
Reno	(775) 334-2677
Sparks	(775) 353-2231
Carson City	(775) 887-2677
Douglas County	(775) 782-5126
Lyon County	(775) 575-3310

● U.S. POSTAL INFORMATION

General Information	(800) 275-8777
www.usps.com	

● DEPARTMENT OF MOTOR VEHICLES

Offices	
Reno/Sparks	305 Galletti Way
Carson City	555 Wright Way
Fernley	973 W. Williams



● EDUCATION

Washoe County School District	(775) 348-0200
www.washoeschools.net	
Carson City School District	(775) 283-2100
www.carsoncityschools.com	
Douglas County School District	(775) 782-7179
Lyon County School District	(775) 463-6800
University of Nevada, Reno	(775) 784-1110
www.unr.edu	

