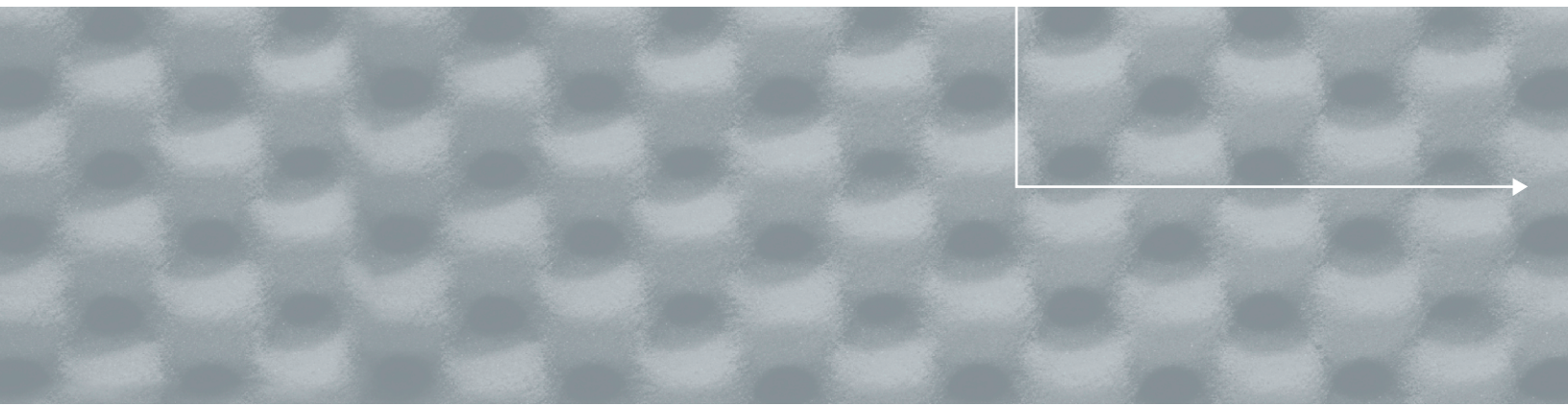
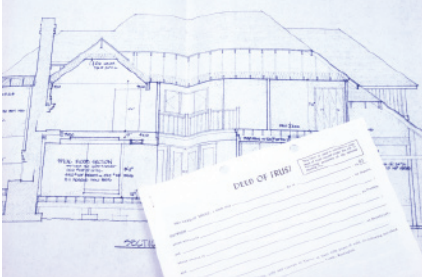


Home Seller's Guide





“An Important Member of the Real Estate Team”

North Bay Title has a proven track record for high quality service and financial stability to give peace of mind to the homebuyer.

Today, the traditional title company is an integral part of the real estate closing process. The realtor and consumer need real estate information to make an informed decision. Therefore, it is the challenge of the title insurance company to help its customers by providing accurate information and quick closings, whether they are lenders, real estate professionals or homesellers.

the tools you need | the service you trust

www.northbaytitle.com

Main Office:
431 E Street, Santa Rosa, CA 95404
(707) 526-2000



Dear Home Seller:

Thank you for giving me the opportunity to help guide you through your home selling process. It can be very confusing, sometimes complicated and is always important to you, your family, your future and me. Please be assured you will receive my best service incorporating my experience and training, to make a committed effort to have this process be understandable, hassle-free and hopefully, a pleasure for all involved. So let's get started.

The information in this handbook will educate and assist you with the following:

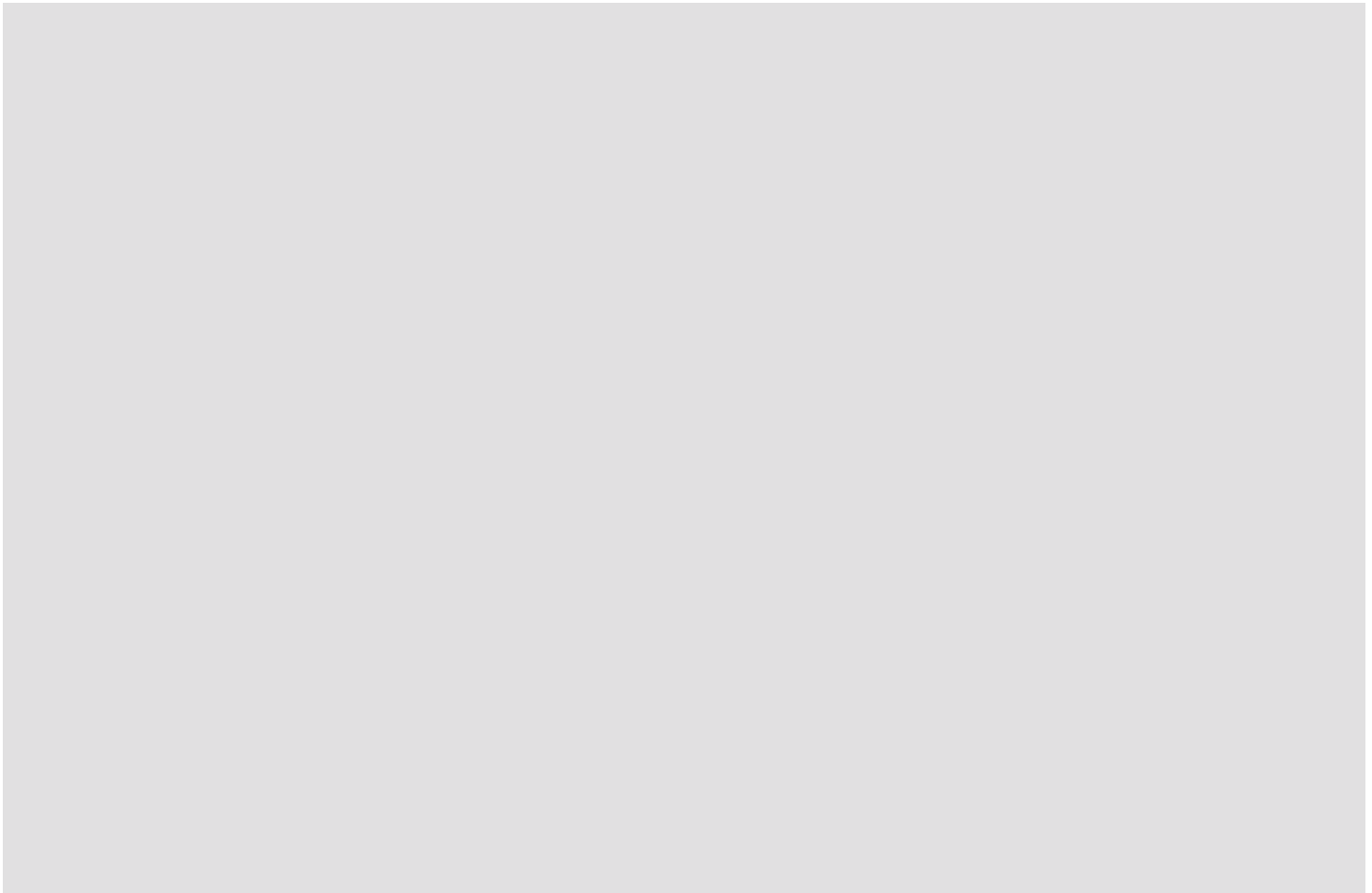
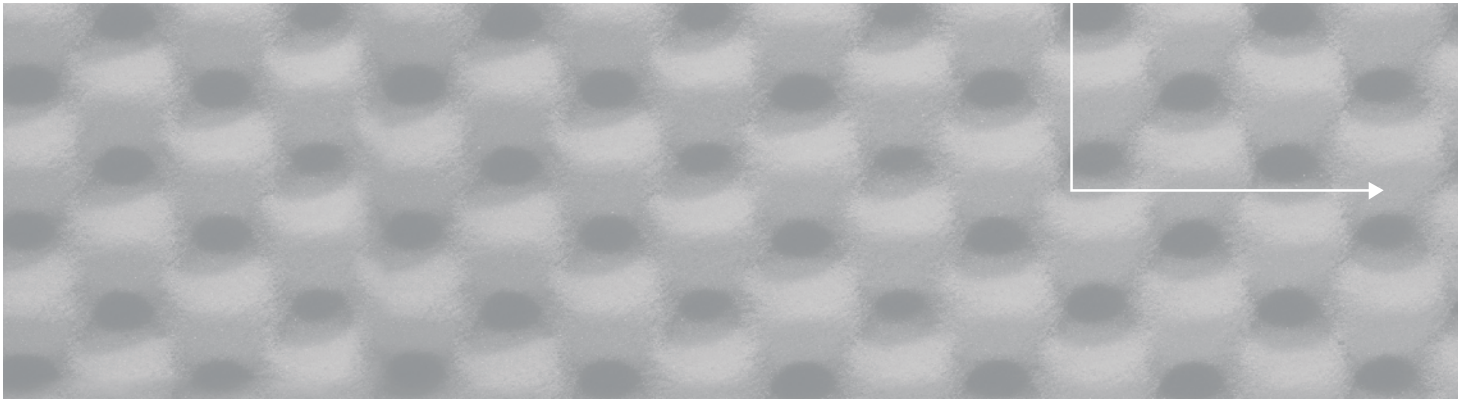
- help determine your wants and needs
- steps of the selling process
- loan information
- explaining the escrow and title process
- home warranties

I look forward to working with you during the entire home selling process. I welcome any questions you may have after reading this information. Please feel free to contact me at anytime.

Sincerely,

Your North Bay Title Representative

Selecting An Agent

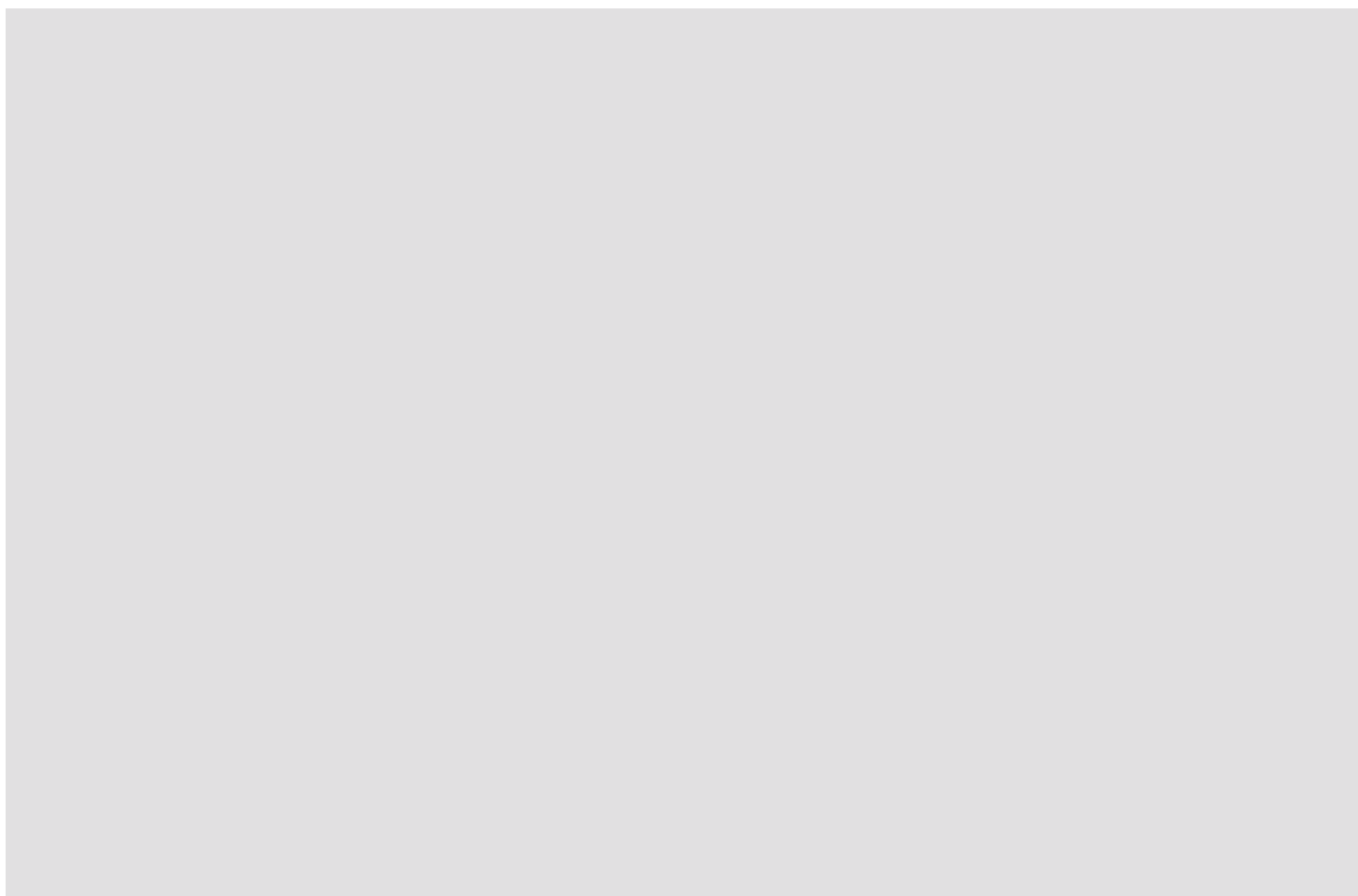
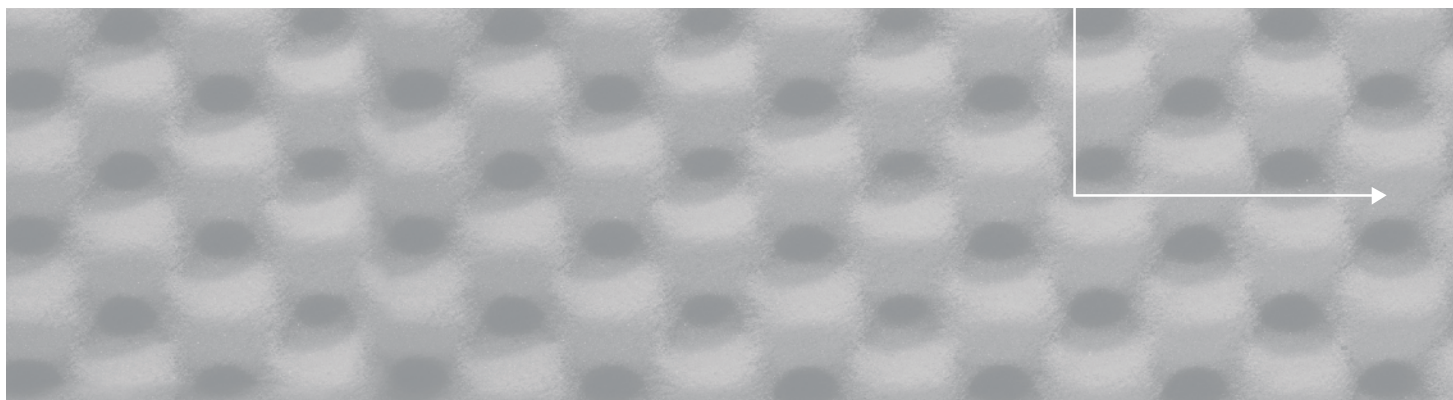


Your Real Estate Professional Should Be

Most people do not venture out into the real estate market without the support of an Agent. The few who decide to look for a house on their own put themselves at a real disadvantage. So, before you start your home shopping, you should first start shopping for a real estate professional.

- a major factor in finding your “special home” that meets your personal life style yet stays within your budget.
- able to access the multiple listing service system, locating properties for sale in your specified area of interest.
- knowledgeable about the marketplace.
- respectful of your desires. An agent should let you make your own decisions, not force you into buying something that is not right for you.
- aware of the complicated local and state requirements affecting property that may affect your rights of ownership.
- successful in multi party, face-to-face negotiating. Your realtor should write up your offer and present it to the seller for you.
- willing to cooperate with all brokers to get the best price.

Helpful Tips



First Impressions Are Lasting

Decorate For A Quick Sale

Let The Sun Shine In

Fix That Faucet

Repairs Make A Big Difference

From Top to Bottom

Safety First

Make Closets Look Bigger

Bathrooms Help Sell Homes

Arrange Bedrooms Neatly

Can You See The Light

Three's A Crowd

Music Is Mellow

Pets Underfoot

Silence Is Golden

Be It Ever So Humble

Why Put The Cart Before The Horse

A Word To The Wise

Let Your Home Give a Smile to Buyers

The front door greets the prospect. Make sure it is fresh, clean, and scrubbed looking. Keep lawn trimmed, edged, and free of refuse.

Faded walls and worn woodwork reduce appeal. Why try to tell the prospect how your home could look when you can show them by redecorating? A quicker sale at a higher price will result. An investment in new kitchen wallpaper will pay dividends.

Open draperies and curtains and let the prospect see how cheerful your home can be. (Dark rooms do not appeal).

Dripping water discolors sinks and suggests faulty plumbing.

Loose knobs, sticking doors and windows, warped cabinet drawers, and other minor flaws detract from home value. Have them fixed.

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

Keep stairways clear. Avoid cluttered appearances and possible injuries.

Neat, well-organized closets show that space is ample.

Check and repair caulking in bathtubs and showers; make this room sparkle.

Remove excess furniture. Use attractive bedspreads and freshly laundered curtains.

Illumination is like a welcome sign. The potential buyer will feel a glowing warmth when you turn on all your lights for an evening inspection.

Avoid having too many people present during inspections. The potential buyer will feel like an intruder and will hurry through the house.

Turn off the blaring radio or television. Let the buyer talk free of disturbances.

Keep pets out of the way-preferably out of the house.

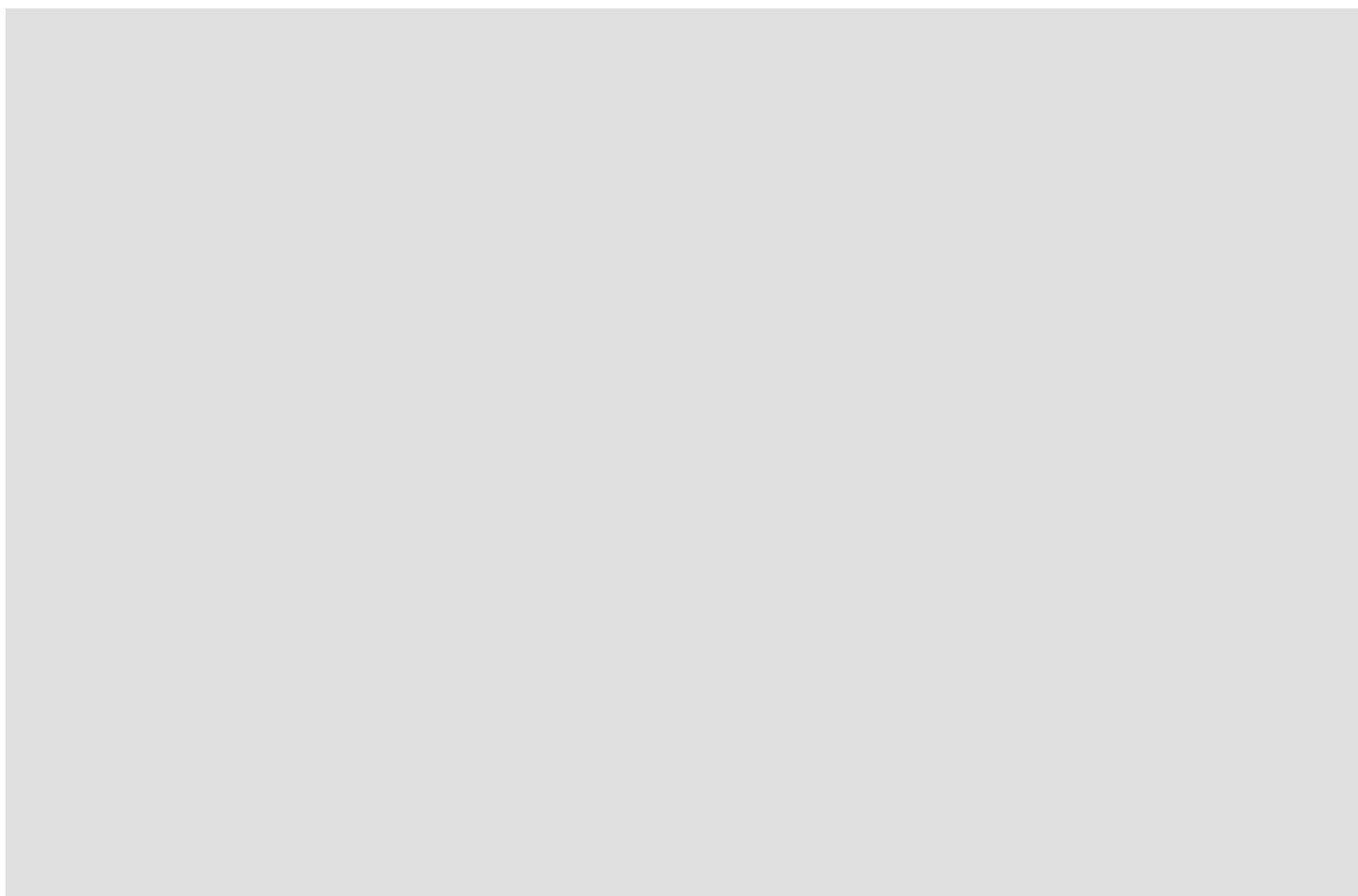
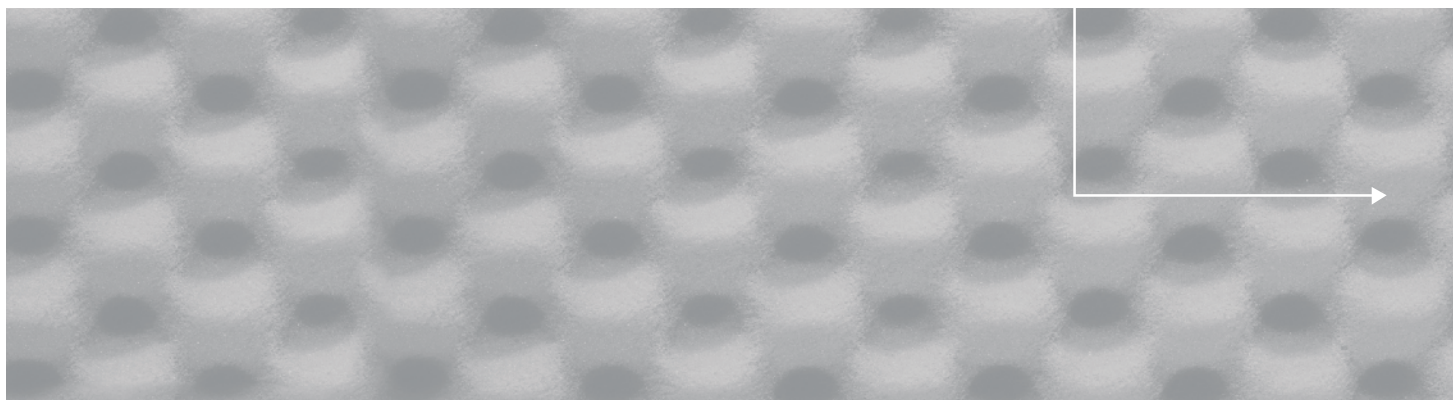
Be courteous but don't force conversation with the potential buyer. They want to inspect your house not pay a social call.

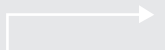
Never apologize for the appearance of your home. After all, it has been lived in. Answer any objections.

Trying to dispose of furniture and furnishings to the potential buyer before they have purchased the house often loses a sale.

Discuss price terms, possession, and other factors with the buyer. He/she is eminently qualified to bring negotiations to a favorable conclusion.

Loan Process





Pre-Qualification/Interview

- Application interview
- Lender obtains all pertinent documentation

Order Documents

- The lender will order any documents he/she deems necessary such as a credit report, preliminary title report, an appraisal on the property, verifications of employment, mortgage, rent, and funds to close escrow.

Loan Submission

- The loan package is assembled and submitted to the underwriter for approval

Documentation

- Supporting documents come in
- Lender checks on any problems
- Requests for any additional items are made

Loan Approval

- Parties are notified of approval prior to funding documentation conditions

Documents Are Drawn

- Loan documents are completed and sent to title. Borrowers come in for final signatures

Funding

- Lender reviews the loan package
- Funds are transferred by wire or cashier check

Recording Of Documents

- Title company records deed of trust at the county recorder's office

Adjustable Rate Mortgage

Adjustable rate mortgages have an interest rate that is adjusted at certain intervals based on a specific index during the life of the loan.

Balloon Payment Loan

A fixed rate loan that is amortized over 30 years but becomes due and payable at the end of a certain term. May be extended or may roll-over into another type of loan.

Buy-Down Loan

Buy-Down loans are fixed rate loans where the interest rate and the payment are reduced for a specific period of time by paying the interest up front to subsidize the lower payment. A fixed rate loan for first time buyers with a low down payment, usually.

Program

3-5%, no cash reserve requirement, and easier qualifying ratios. Subject to borrower meeting income limits and attendance of a four hour training course on home ownership.

Conventional Loan

Conventional loans are sometimes more lenient with the appraisal and condition of the property. When you are buying a “fixer upper” you may need to use a conventional loan. Homes purchased above the FHA loan limit of \$152,356 are usually financed with conventional loans.

FHA Loan

FHA loans are insured by the Federal Housing Administration under H.U.D. they offer a low down payment and are easier to qualify for than Conventional loans.

Fixed Rate Loan

Fixed rate loans have one interest rate that remains constant throughout the life of the loan.

Graduated Payment Mortgage

A fixed rate loan that has payments starting lower than a standard fixed Mortgage rate loan, which then increases by a predetermined amount each year for a set number of years.

Mortgage Credit Certificate

A first time homebuyer program subject to purchase price and income certificate limits and limited to Alameda, Contra Costa, San Mateo and Santa Clara counties. It is actually a special tax credit and assists the buyer in qualifying for many loan programs.

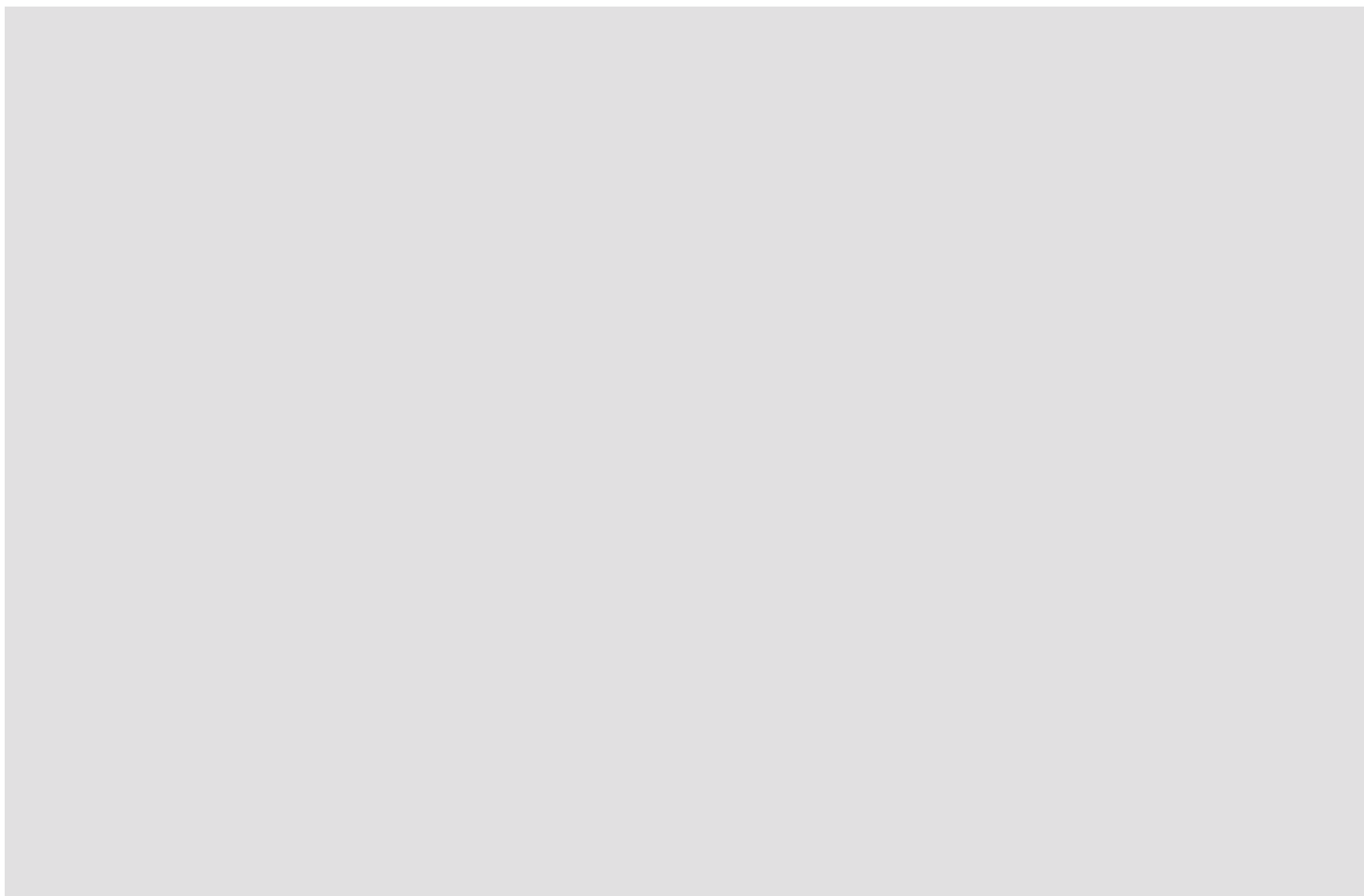
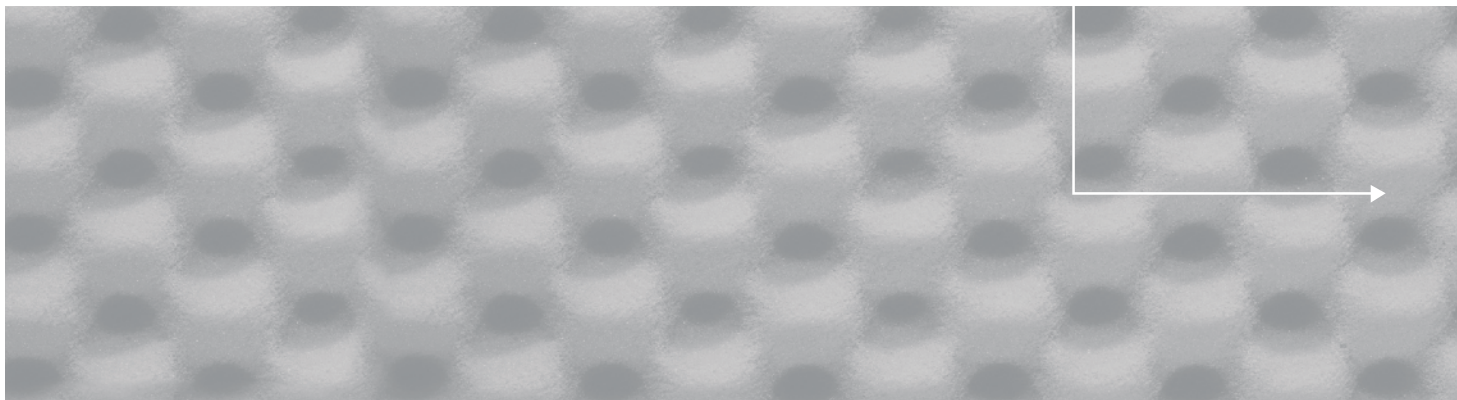
**Non-Qualifying Loan
(Assumable)**

Non-Qualifying loans are pre-existing loans which can be assumed by a buyer from the seller of a property without going through the qualifying process. The buyer pays the seller for their equity and then starts making payments.

VA Loan

VA loans are guaranteed by the Veterans Administration. A veteran must have served 180 days active service. The maximum loan is currently \$203,000 with no down payment.

Escrow And Title



The Purpose Of An Escrow

Escrow is the depositing of funds and documents by the parties with an impartial third party for delivery upon completion of the terms of the escrow instructions.

The escrow holder impartially carries out the written instructions given by the principals (the seller, buyer, and lender). This includes receiving funds and documents necessary to comply with those instructions, completing or obtaining required forms, and handling final delivery of all items to the proper parties upon the successful completion.

The common use of an escrow is to enable the parties in a real estate transaction to deal with each other with less risk since the escrow holder acts as:

1. custodian for funds and documents.
2. a clearinghouse for payment of all demands.
3. an agency to perform the clerical details for the settlement of the account between the parties.

A Typical Escrow Transaction

An escrow begins with the customer giving the necessary information regarding the transaction and requesting that we order a preliminary title report.

A preliminary title report provides the customer with an analysis of the present status of the property as revealed by the public records filed or recorded in the county in which the property is located.

Upon receipt of the preliminary title report, an analysis is made to determine the steps to be taken to close any and all outstanding debts and liens. At that time, the escrow holder shall order any required demands. Upon receipt of loan documents, further analysis is done to make sure the escrow holder can comply with the said instructions.

When all the title and financial instruction requirements are deemed to be in order, the escrow officer will then draw the required instructions and statements.

You may be asked to complete a Statement of Identity as part of the escrow process. Due to the fact that 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, etc. This information is considered confidential.

During the escrow process, you are required to make your payments on existing loans so that you do not incur any late fees or damages to your credit rating.

The Escrow Holder:

The following items represent a typical list of what an escrow holder does and does not do:

- serves as the neutral “stakeholder” and the communication link to all parties in the transaction.
- requests a preliminary title search to determine the present condition of title to the property and in turn orders any required demands.
- prepares escrow instructions and statements to include prorated taxes, interest, insurance and rents according to instructions.
- complies with lender’s requirements per their instructions.
- receives required funds to close from buyer and seller and funding by the lender.
- records all required documents i.e., grant deeds and deeds of Trust to successfully transfer title.
- prepares final statements for the parties accounting for the disposition of all funds deposited and disbursed from escrow.

The Escrow Holder Does Not:

- offer legal advice.
- negotiate the transaction.
- offer investment advice.

How Do I Open An Escrow?

The escrow officer takes instructions based on the terms of your purchase agreement and the lender's requirements. The escrow officer can hold inspection reports and bills for work performed as required by the purchase agreement. Other elements of the escrow include hazard insurance, and the grant deed from the seller. Escrow cannot be completed until these items have been satisfied and all parties have signed escrow documents.

Either your real estate agent or the buyer's agent may open escrow. As soon as you execute the purchase agreement, your agent will place your initial deposit into an escrow account at the title company.

Where Does The Buyer's Money Go?

Written evidence of the deposit is generally included in your copy of the sales contract. The funds will then be deposited in a separate escrow or trust account.

What Information Do I Need To Provide?

You may be asked to complete a Statement of Identity as part of the 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, etc. This information is considered confidential and will be treated as such.

How Long Will This Take?

The amount of time necessary to complete the escrow is determined by the terms of the purchase agreement. It is normally 45 to 60 days, but can range from a few days to several months.

What Happens Next?

Unless the buyer is paying cash, the next step will be for the buyer to apply for a mortgage loan. Your real estate agent will be able to keep you informed about the progress of the loan application. During the escrow process, you are still required to make your payments on existing loans so that you do not incur late fees or damage your credit rating.

Escrow Instructions

Escrow instructions define the events that must take place prior to an escrow closing. The escrow instructions are your written instruction to the escrow holder acknowledging the terms and condition of the sale. An itemized statement is included with your instructions, reflecting all agreed upon debits and credits.

A grant deed is the document that legally transfers title to the property of the new owner. The seller will sign the grant deed as part of the escrow instructions and the escrow officer or another notary public will notarize your signatures. Proper identification is needed for this procedure, (which must be a picture I.D.) The grant deed is recorded at the time escrow closes, and thus transfers title.

Typically you will sign your escrow instructions at a branch office of the title company. However, on occasion you may go to your real estate agent's office or some other location agreed upon by all parties.

Your Appointment

An appointment is required for the sign-off. Please call your escrow officer to arrange a convenient time. Please expect the process to take approximately one hour.

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

- a current driver's license
- passport
- State of California Department of Motor Vehicles ID Card

One of these forms of identification must be presented at the signing of escrow in order for the signature to be notarized.

Paying Off Your Existing Loans

Any funds required to close escrow by either the buyer or seller will need to be in the form of a cashier's check made payable to the title company or by wire transfer. A personal check will delay the closing, as the Title Company is required by law to have "good funds" prior to disbursing. Similarly, an out-of-state check could cause a delay in check clearance.

Disclosures and Contingencies

Unless the buyer takes over your existing loan(s), they will be paid off at the close of escrow. You will need to furnish complete information to your escrow officer and real agent on each loan against your property. Please be prepared to provide the name of each lender, the loan number, address and phone number of each lender. Your escrow officer will need this information to order the loan payoff demands, so the loan(s) may be paid off correctly at the close of escrow.

During the process of selling your property, you will be asked to fill out a property disclosure form which is now required by law. In this document, you will inform the buyer of any significant facts you have about the condition of the property. If you are moving out of California, other disclosures may be necessary. Your real estate agent will assist you with these.

What Is Next After The Buyer's Loan Is Approved?

There will be various contingency dates in your real estate sales contract. You should be very aware of these and be sure that the actions required are performed in a timely manner. Such contingencies include the buyer's loan approval, approval of the preliminary title report, approval of structural pest control and other inspections. Stay closely in touch with your real estate agent regarding these important dates.

When the loan is approved and the loan documents are sent to the escrow officer or the escrow assistant handling your transaction, the escrow instruction and the grant deed will be prepared.

After The Sign-Off

What Next After the Completion Of The Sign-Off?

After all parties have signed the necessary instructions and documents, the escrow officer will return them to the new lender for a final review. Following the review, which usually occurs within a few days, the lender is ready to fund the buyer's loan, and advises the escrow officer, at this time the escrow holder complies all the documents required to record and successfully close the transaction

What Is "Close Of Escrow"?

It signifies the legal transfer and recording of title to the property from the seller to the buyer and is the culmination of the transaction.

When Do I Receive Proceeds From The Sale?

A final settlement statement and a check for the proceeds will be available to you the day of recording.

After The Close

What Happens After Escrow Closes?

After the loan has been finalized, the documents signed and recorded, and the financial settlement completed, there are still several steps which must be accomplished to complete the transaction.

If your existing loan is being paid in full from the escrow, the lender is required by law to issue a full reconveyance of their loan. The lender will send to escrow a deed of reconveyance which removes the deed of trust from the property. It will be recorded and the original returned to you. This normally takes several weeks.

What Happens To Funds Held In Escrow?

In some cases the escrow holder will be instructed to hold funds in escrow to pay for future events. An example might be funds held for termite repairs. Upon completion of the repairs and receipt of the proper documentation and/or releases, the escrow officer will disburse the held funds according to instructions.

Primary Title Report

Requests A Preliminary Title Report And Policy

The preliminary report is based on a search of the public records of the county, such as the tax collector, county recorder, and assessor's office. The report may list any liens, encumbrances taxes, easements, or title defects on the property found in the search. These matters may be listed as exceptions from the coverage of the title insurance policy and will remain exceptions unless they can be released or eliminated prior to the transfer of ownership.

Title Policy

Besides describing the property and spelling out any exceptions to the coverage, the title insurance policy sets forth what the title company will do in the event that a flaw in title is discovered or rights of ownership are challenged. This may include correcting the title when possible, defending the title in court, or paying a loss in the event of an unsuccessful defense.

Pays Off Existing Loans

The title company pays off existing loans when so ordered.

Taxes And Insurance

The title company prorates the taxes and insurance for the buyer and the seller, computes interest on loans, and acquires hazard insurance.

Signing Of Documents

Assists the buyer and seller when signing documents.

Recording Documents

The title company records the appropriate documents with the county office, giving public notice.

Disbursement

The title company disburses the documents and money to each party involved.

What Is Title Insurance?

In California, most real estate transactions receive a Title insurance policy. Many homebuyers assume that when they purchase a piece of property, possession of the deed to the property is all they need to prove ownership. This is not true. Hidden hazards may attach to real estate. A property owner's greatest protection is a policy of title insurance...

It is a contract of indemnity, which guarantees that the title is as reported, and if not and the owner is damaged, the title policy covers the insured for their loss up to the amount of the policy.

Title insurance assures owners that they are acquiring marketable title. Title insurance is designed to eliminate risk or loss caused by defects in title from the past.

The Title Search

Title companies endeavor to eliminate risks by performing a search of the public records. The search consists of an examination of certain public records pertaining to the property to determine the current record ownership, recorded liens or encumbrances, and any other matters of record, which could affect the title to the property. When a title search is complete, the title company issues a preliminary report detailing the current status of title.

The Preliminary Report

A preliminary report contains vital information that can affect the close of escrow: ownership of the property, matters of record that specifically affect the property, and an informational plat map.

Reviewing The Preliminary Title Report

The preliminary title report indicates the type of title insurance offered by that title company. It also indicates the exclusions and exceptions from coverage under which the policy will be issued...

The preliminary title report should be reviewed immediately with special attention to the following areas...

- Verify the property address. The plat map and legal description must match the address.
- Verify the vesting. Make sure the names on the report are the same as the names on the purchase contract.
- Read the informational notes for important facts.
- Carefully review the exceptions: bonds, deeds of trust, current taxes, additional assessments, CC & R's and easements.
- Look for surprises. If you can't locate an easement, or if an unexpected deed of trust appears, etc., call your escrow officer right away. Let your title company be the problem solver. Top notch escrow officers go out of their way to resolve problems quickly and accurately.

If you wish to transfer funds to another escrow, or wire transfer funds, arrangements must be made in advance with the escrow officer.

In the event that you wish to use a Power of Attorney, arrangements must be made one to two weeks in advance with the escrow officer and the Power of Attorney must be approved by the buyer's lender and your title company. These arrangements should be made as early as possible in the transaction.

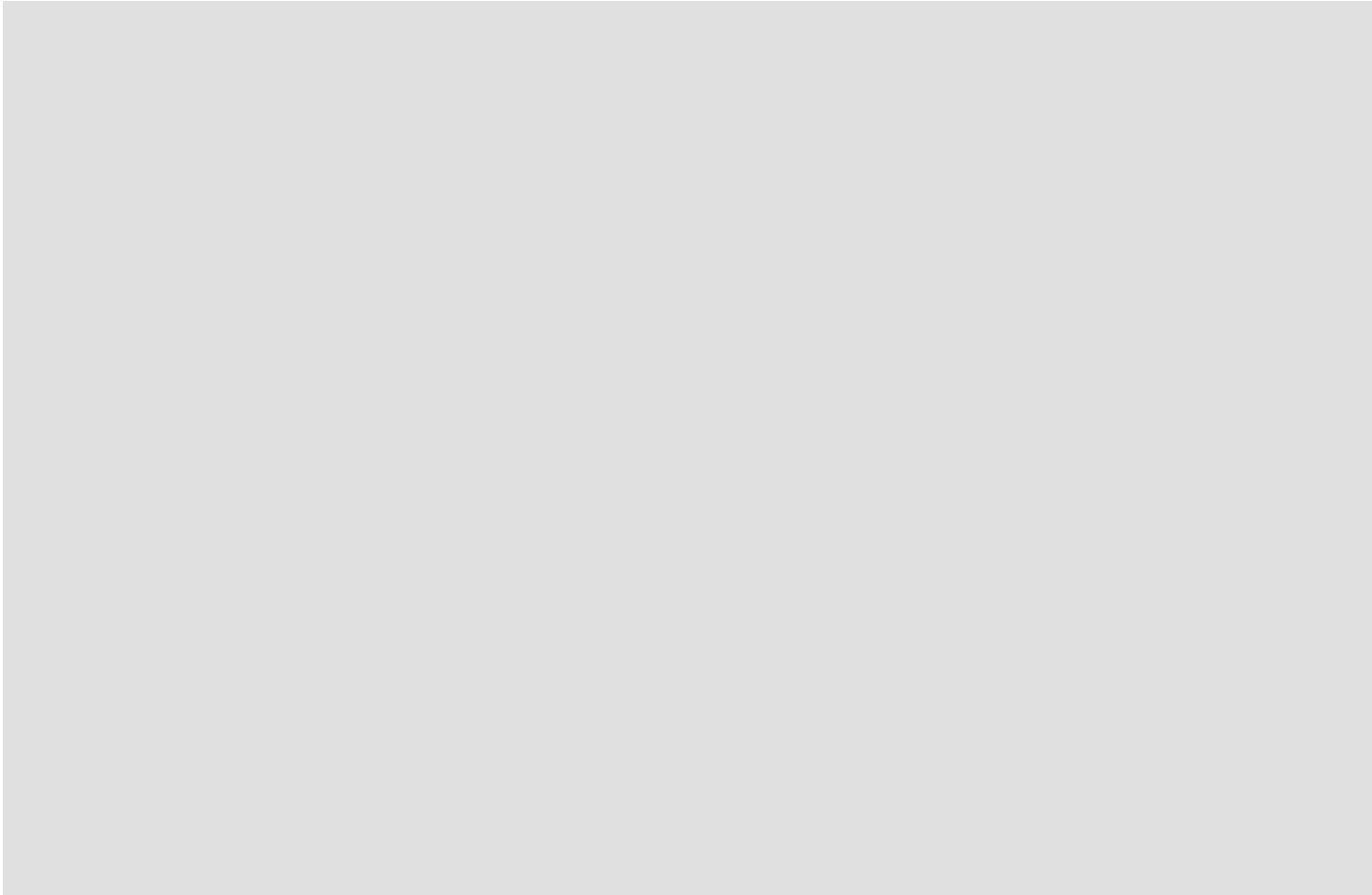
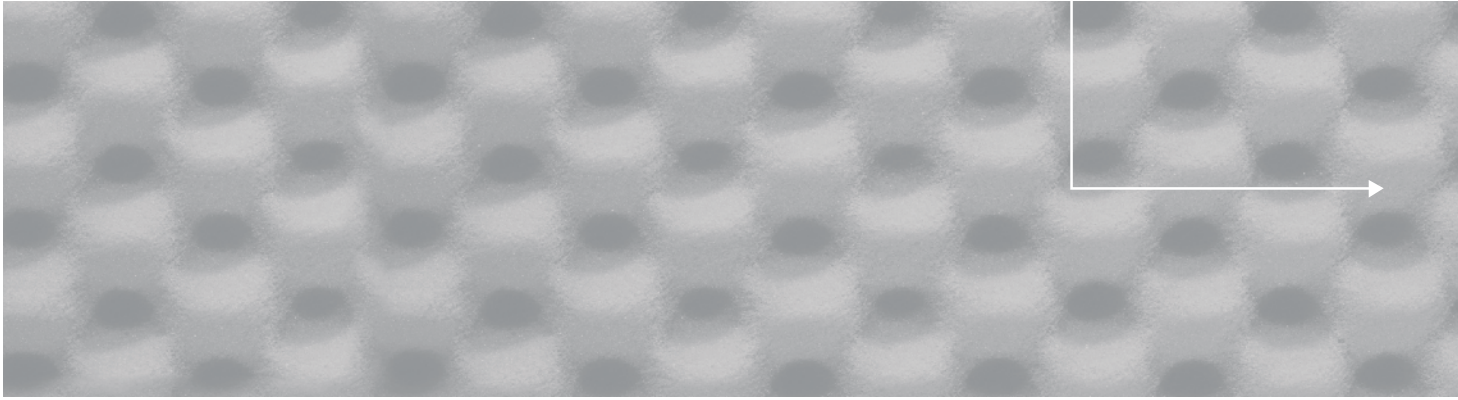
Please bring appropriate identification with you to the title company, so that your identity can be verified by the notary public.

Should the funds deposited in escrow be insufficient for closing, you will need to bring a cashier's check or certified check to the title company for the remainder of the purchase price. Either type of check should be from a California bank of savings and loan and should be issued in the exact amount of the balance due. The amount of the balance may be obtained by phoning the escrow officer prior to signing the papers. The check should be made payable to the title company.

Refer to the following list of resources when needing answers to commonly questions regarding:

Details Of Your Sales Agreement	real estate agent
Possession And Key To Home	real estate agent
Loan Requirements And Financial Matters	lender/mortgage company or real estate agent
Escrow Instructions	title company, escrow officer or escrow assistant

Miscellaneous



Real Estate contracts often contain contingency clauses that allow buyers to inspect the property physically (usually at their expense). This inspection provides a comprehensive review of the infrastructure of the property.

Which inspections to order are usually a matter of observation and knowledge of what are critical to a particular region or area. Below is a list of the three most common types of inspection:

Structural Pest Control Resources

- To discover any active infestation by wood destroying organisms.
- Section I on the report deals with active infestation and includes items that need immediate attention. Lenders usually want the work performed prior to funding the loan.
- Section II on the report will be items that could cause infestation and, if not corrected, could cause damage.

Physical Inspection

- This inspection encompasses roof, plumbing, electrical, heating and any other accessible area of the structure.
- A detailed report will be written with recommendations for repair or for further inspection by a specialist.

Geological Inspection

- An inspection of the soil conditions and the stability of the ground beneath the structure can be performed by a Geologist Engineer.
- You can elect to go to the city records and research the property and its proximity to known fault lines.

Some Other Common Inspections

Water Conservation
Well and Septic
Hazardous Material
Zoning and Building Permit
Compliance

Contractors Home Inspection
Chimney Inspection
Heating and Air Condition
Structural Engineering
Energy Audit

Benefits Of Home Warranty Coverage To The Seller

Benefits Of Home Warranty Coverage To The Buyer

It is the Real Estate agent's duty to inform both the buyers and the sellers about the advantages of home warranty protection. This policy protects the buyer by paying for certain repairs and costs of major mechanical systems and major appliances in the home such as heating and air-conditioning. There are a variety of plans available. A good agent would be happy to gather a selection of plans for you to review.

- Homes may sell faster and at a higher price.
 - Optional coverage during the listing period.
 - Protection from legal disputes that occur after the sale increases the marketability of your home.
-
- Warranty coverage for your major systems and any built-in appliances.
 - Protects your cash flow.
 - Puts a complete network of qualified service technicians at your service.
 - Low deductible.

What Is A “Home Inspection?”

A home inspection is an objective visual examination of the physical structure and systems of a home, from the roof to the foundation. The standard home inspector’s report will include an evaluation of the condition of the home’s heating system, central air conditioning system, (temperature permitting), interior plumbing and electrical systems; the roof, attic, and visible insulation; walls, ceilings, floors, windows and doors; the foundation, basement, and visible structure.

Why Do I Need A Home Inspector?

The purchase of a home is probably the largest single investment you will ever make. You should learn as much as you can about the condition of the property and the need for any major repairs before you buy, so that you can minimize unpleasant surprises and difficulties afterwards. Of course, a home inspection will also point out the positive aspects of a home, as well as the maintenance that will be necessary to keep it in good shape. After the inspection, you will have a much clearer understanding of the property you are about to purchase and will be able to make a confident buying decision. If you have owned your home for a long time, a home inspection can identify problems in the making and recommend preventative measures which can prevent costly future repairs. In addition, home sellers may opt for having a inspection prior to placing the home on the market to gain a better understanding of conditions which the buyer’s inspector may point out. This provides an opportunity to make repairs that will put the house in better selling condition.

What Will It Cost?

The inspection fee for a typical one-family house varies geographically, as does the cost of housing. Similarly, within a given area, the inspection fee may vary depending upon the size of the house, particular features of the house, its age, and possible additional services, such as septic, well, or radon testing. It is a good idea to check local prices on your own. However, do not let cost be a factor in deciding whether or not to have a home inspection, or in the selection of your home inspector. The knowledge gained from an inspection is well worth the cost, and the lowest-priced inspector is not necessarily a bargain. The inspector’s qualifications, including his or her experience, training, and professional affiliations, should be the most important consideration.

Can’t I Do It Myself?

Even the most experienced homeowner lacks the knowledge and expertise of a professional home inspector who has inspected hundreds, perhaps thousands, of homes in his or her career. An inspector is familiar with all the elements of home construction, their proper installation, and maintenance. He or she understands how the home’s systems and components are intended to function together, as well as how and why they fail. Above all, most buyers find it very difficult to remain completely objective and unemotional about the house they really want, and this may affect their judgment.

Tax Deductible Moving Expenses:



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

- The cost of trips to look for a home in the area of a new job. 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 hometown, 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 hometown, if these temporary living expenses are necessary, due to the fact that you have not yet found your ideal home or it is not ready when you arrive.
- Certain costs associated with the sale of your former home and purchase of the new one. These expenses, including real estate commissions, legal fees, city, and/or county transfer taxes, and appraisal and title fees, could be used either to reduce the gain on the sale of the previous home or to boot the basis of the new one. However, it's usually beneficial to count them a moving expense up to the allowable dollar limits, for that gives you an immediate tax benefit.

What To Do First

- Make reservations with a moving company or truck rental company.
- Hold a garage sale and sort through your “treasures” hidden in the garage, closets, etc.
- Make any necessary repairs; arrange for any necessary cleaning services.

Preparation

- Get a change of address kit from the post office.
- Open necessary bank accounts at your new location and transfer funds.
- Make arrangements to transfer your insurance coverage, Auto, Fire, Health & Life.
- Obtain copies of medical records from your doctor and dentist; transfer prescriptions.
- Contact Vital Records and get copies of birth certificates, marriage certificates, etc.
- Contact the utility companies (Gas, Electric, Water, Cable, Trash Disposal) and advise them of your moving date to arrange cancellation of service.
- Cancel or transfer your newspaper subscriptions.

Just Before You Move

- Defrost and empty the freezer and refrigerator. Store food in cooler or give to family or neighbors, if necessary.
- Arrange to have cash or traveler’s checks until you can open a bank account at your location; store jewelry and other valuables in a safe place to take with you.
- Pack an overnight bag with your personal items and clothing.
- Take care of those last few loads of laundry and dry cleaning necessary.
- Pack your “First Day” box and include towels, personal items, dish soap/cleaning supplies; utility knife, paper products, coffee, and all those can’t live without items.
- Have appliances serviced for moving.
- Plan for special needs of infants.

The Moving Day

- Do your final walk through.
- Let close friend or relative know your route and schedule you will travel, including overnight stops, and use them as message headquarters.
- Double check closets, drawers, shelves to be sure they are empty.
- Leave all old keys needed by new tenant or owner with the Realtor or neighbor.

At Your New Address

- Check on service of telephone, gas, electricity, and water.
- Check pilot light on stove, hot water heater, incinerator and furnace.
- Have appliances checked.
- Contact your local post office to see if any mail is being held for your arrival.
- Have new address recorded on driver’s license.
- Visit city offices and register for voting.

Be sure to call at least two weeks ahead to set up the basics for your home.
Keep yourself organized by recording important information below.

Electric

Company Name _____
Phone # _____ Date Called _____
Contact person _____
Date new service to begin _____

Gas

Company Name _____
Phone # _____ Date Called _____
Contact person _____
Date new service to begin _____

Water

Company Name _____
Phone # _____ Date Called _____
Contact person _____
Date new service to begin _____

Cable TV

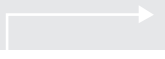
Company Name _____
Phone # _____ Date Called _____
Contact person _____
Date new service to begin _____

School

School Name _____
Phone # _____
Contact person _____

Agency	A legal relationship in which someone (principal) hires someone else (agent) to represent them to a third party.
Application Fee	A fee to cover some of the charges of the loan process.
Appraisal Fee	A fee charged by the lender for an appraisal.
Assessed Value	The value placed on property by the county assessor as a basis for taxation.
Balloon Payment	An instance in which the final installment payment on a note is greater than the preceding payments, and pays the note in full.
Chain Of Title	A history of conveyances and encumbrances affecting the title of real property.
Conventional Mortgage	A mortgage securing a loan made by investors without government underwriting – that is, not FHA insured or VA guaranteed.
Convey Or Conveyance	Process of transferring ownership of property from one party to another.
Courier Fee	Charges for delivery.
Credit Report	Assessed by the lender for a required credit report from the credit bureau.
Deed	A document which, when properly executed and delivered, conveys title to real property.
Disclosure	To make known or public. When dealing with real property, disclosures should be in writing.
Discount Points	A negotiable fee paid to the lender to secure financing for the buyer. Discount points are up-front interest charges to reduce the interest rate on the loan over the life, or a portion, of the loan's term. One discount point equals one percent of the loan amount.
Earnest Money	Money deposited by a buyer as evidence of good faith.
Encumbrance	Anything that affects or limits the ownership of real property such as mortgages, liens, easements, or restrictions of any kind.
Escrow Fee	Charged by the title company to service the transaction and to escrow money and documents.
Escrow	The deposit of documents and funds with instructions to a neutral third party to carry out the provisions of an agreement or contract.
Exclusive Right To Sell Listing	A written agreement between owner and agent giving an agent the right to sell a property and collect a fee for a set term.

Fair Market Value	The price at which a willing seller would sell and a willing buyer would buy, neither being under an abnormal pressure.
Loan Origination Fee	Normally 1% of the loan amount, charged by the lender to the buyer.
Mortgage	A legal document that provides security for repayment of a promissory note.
Mortgagee's Title Policy	Required by lenders to ensure that the lender has a valid lien. It does not protect the buyer. Also required for second mortgages.
Points	Paid by the buyer or seller. One point is equal to one percent of the loan amount.
Principal	The employer of an agent in an agency relationship.
Recording Fee	Charged by the county to record documents in the public records. Charges are based on number of pages recorded.
Septic Inspection	The septic system must have a certificate by the city or county health department.
Survey	Survey of property if required, shows lot size, easement, any encroachment locations of improvements, etc.
Tax Certificate	Charged by taxing authorities to present a certification showing that the current year's taxes were paid.
Tax Service Fee	The lender requirement of verification, by a tax servicing company, of tax payment.
Termite Inspection	Required by lender to show property free and clear of active termites.
Time Is Of The Essence	Demands punctual performance in a binding contract.
Title Policy	Insurance policy on the ownership of real property, against defects in title.
Title	In dealing with real property, title means ownership.
Underwriting Fee	Charged by a lender to underwrite the loan.
Va Funding Fee	Veteran's administration charge for originating a VA loan.
Warehouse Fee	Charged by the lender to hold the loan locally before selling it in the secondary mortgage market to an investor.
Zoning	Act of city/county authorities specifying type of use for which property may be used.



Adjusted Mortgage Rate	A mortgage with an interest rate that changes over time with movements in the consumer price index.
Adjustment Period	The length of time between interest rate changes on an ARM for example, a loan with an adjustment period of one year is called a one Year ARM which means that the interest can change once a year.
Amortization	Repayment of a loan in installments of principal and interest rather than interest only payments.
Annual Percentage Rate (APR)	The total finance charge including interest, loan fees, points expressed as a percentage of the loan amounts.
Assumption Of Mortgage	A buyer's agreement to assume the liability under an existing note that is secured by a mortgage or deed of trust. Generally the lender must approve the buyer in order to assume the loan.
Cap Payment	The limit on how much an interest rate or monthly payment can change, either at each adjustment or over the life of the mortgage.
CC&R's	Covenants, Conditions and Restrictions. A document that imposes controls on the use of property.
Closing Statement	The financial disclosure statement that accounts for all the funds received and expected at the closing of the escrow, including deposits for taxes, hazard insurance and mortgage insurance.
Due On Sale Clause	An acceleration clause that requires full payment of a mortgage or deed of trust when the secured property changes ownership.
Earnest Money	The portion of the down payment delivered to the realtor or escrow agent by the purchaser with a written offer as evidence of good faith.
Federal National Mortgage Association	Popularly known as Fannie Mae. A privately owned corporation Mortgage Association created by Congress to support the secondary mortgage market. It purchases and sells residential mortgages insured by FHA or guaranteed by VA as well as conventional home mortgages.
Finance Charge	The cost a borrower must pay, directly or indirectly, to obtain credit.
Graduate Payment Mortgage	A residential mortgage with monthly payments that start at a low Mortgage level and increase at a predetermined rate.

Home Inspection Report	A qualified inspector's report on a property's overall condition. The report usually covers an evaluation of both the structural and mechanical systems.
Home Warranty Plan	Protection against failure of mechanical systems within the property. Usually includes plumbing, electrical, heating systems and installed appliances.
Index	The measure of interest rate changes and to determine adjustments in an ARM's interest rate over the term of the loan.
Joint Tenancy	An equal undivided ownership of property by two or more persons. Upon death of any owner the survivors take the decedent's interest in the property.
Lien	A legal hold or claim on property as security for a debt or charge.
Loan Commitment	A written promise to make a loan for a specified amount on specific terms.
Loan To Value Ratio	The relationship between the amount of the appraised value of the property, expressed as a percentage of the loan value.
Margin	The number of percentage points the lender adds to the index rate to calculate the ARM interest rate at each adjustment.
Negative Amortization	This occurs when monthly payments fail to cover the interest cost. The interest not covered is added to the unpaid principal balance so that even after several payments you could owe more than you did at the beginning of the loan.
Origination Fee	A fee or charge for establishing a new loan.
PITI	Principal, interest, taxes and insurance.
Point	An amount equal to 1% of the principal amount of the investment or note. The lender assesses loan discount points at closing to increase the yield on the mortgage to a position competitive with other types of investments.
Prepayment Penalty	A fee charged to the mortgagor, who pays a loan before it is due.
Private Mortgage Insurance	Insurance written by a private company protecting the Insurance lender against loss if the borrower defaults on the mortgage.
Purchase Agreement	A written document in which the purchaser agrees to buy certain real estate and the seller agrees to sell under certain terms and conditions. Also called a sales contract.
Tenancy In Common	A type of joint ownership of property by two or more persons with no right of survivorship.
Title Insurance Policy	An insurance policy, which protects the purchaser or mortgagee from past liens or encumbrances on the property.
VA Loan	A loan that is guaranteed up to a specified dollar amount by the Veterans Administration where the loan is made by a private lender.

Seller's Contacts



Real Estate Agent

Escrow Officer

Lender

Pest Control Inspection

Physical Inspector

Insurance Agent

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