

BUYING Your HOME

A PROFESSIONAL GUIDE

*Courtesy of the "Mister Rogers Homes Team" – Your
complete Arizona Real Estate Connection*

A Resource for the home Buying Process!

Key

SHAWN ROGERS

WEST USA REALTY

480-313-7031

MISTERROGERSHOMES@HOTMAIL.COM

**BEFORE YOU CHOOSE ...
READ OUR REVIEWS**

[GOOGLE: SHAWN ROGERS ZILLOW AZ]


WestUSA
REALTY



Not intended to solicit currently listed properties.



THE BASICS

Who and What You Need to Know for the Home Purchasing Process



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 **ASSOCIATION OF REALTORS®**.



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 has the professional designation of a **REALTOR®**.



MULTIPLE LISTING SERVICE (MLS)

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

LISTING AGENT (FOR SELLER)

A key role of the listing agent **OR** broker is to form a legal relationship with the homeowner to sell the property and place the property in the Multiple Listing Service.



BUYER'S AGENT

A key role of the buyer's agent **OR** broker is to work with the buyer to locate a suitable property and negotiate a successful home purchase.



ESCROW OFFICER

A disinterested 3rd party that handles funds, title insurance and signing of loan documents.



LENDER

The lender works with the buyer to arrange financing for the purchase of a home.



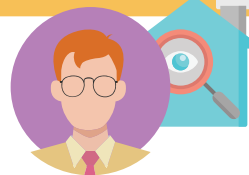
APPRAISER

Inspects the property and determines the comparable price of the home.



HOME INSPECTOR

Inspects the property and works directly for the buyer.

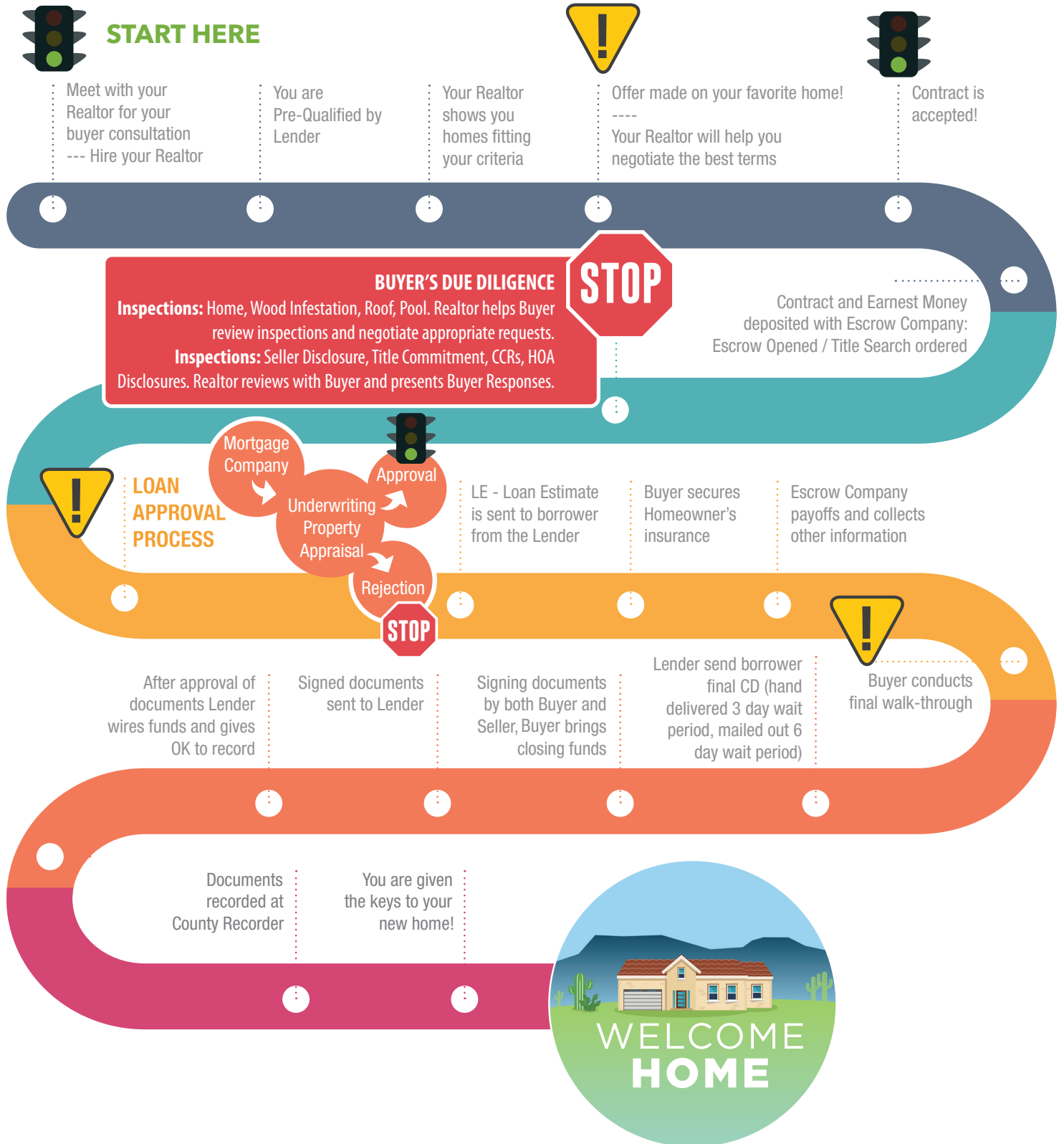


COMMITMENT IS A TWO-WAY STREET

Your **REALTOR®** will make a commitment to spend valuable hours finding the right home for you: researching listings, previewing properties, visiting homes with you, and negotiating your contract. Honor that commitment by staying with the **REALTOR®** you've selected until you purchase your home. Be sure your **REALTOR®** accompanies you on your first visit to all new homes and open houses, too.

THE HOME BUYING PROCESS

A Roadmap to Purchasing Your Home



LOCAL SERVICES DIRECTORY

UTILITIES

(APS) Arizona Public Service 602.371.7171 OR 1.800.253.9405

■ www.aps.com

(SRP) Salt River Project 602.236.8888

■ www.srp.com

GAS

Southwest Gas 877.860.6020

■ www.swgas.com

Mesa Gas 480.644.2221

WATER

Apache Junction 480.982.6030

Avondale 623.333.2005

Buckeye 623.386.2196

Carefree 480.488.9100

Cave Creek 480.488.6617

Chandler 480.782.2280

El Mirage 623.933.1228

Fountain Hills 480.837.9522

Gilbert 480.503.6800

Glendale 623.930.3190

Global Water 520.568.4452

Goodyear 623.932.3910

Guadalupe 480.730.3080

Litchfield Park 623.935.9367

Maricopa Dom Water Improv. Dist 520.568.2239

Mesa 480.644.2221

Paradise Valley* (sewer) 480.348.3518

■ www.ci/paradise.valley.az.us/

Paradise Valley water service is through a private water company called: EPCOR 1.800.383.0834 www.epcor.com

Peoria 623.773.7160

Phoenix 602.262.6251

■ www.phoenix.gov/residents/

Queen Creek 480.358.3450

Scottsdale 480.312.3111

■ www.scottsdaleaz.gov/eservices

Surprise 623.222.7000

Tempe 480.350.8361

TELEPHONE

Century Link 1.866.209.3277

■ www.centurylink.com

Cox 866.961.0155

CABLE

Cox Communications 623.594.1000 OR 1.800.683.0084

■ www.cox.com/arizona

Direct TV 1.855.345.7002

AUTOMOBILE INFORMATION

Emissions Testing 602.771.2300

Motor Vehicle Division 602.255.0072

DOG LICENSING 602.506.7387

POST OFFICES

Valley Wide 1.800.275.8777

■ www.usps.com/

VOTER REGISTRATION

602.506.1511

THE ARIZONA REPUBLIC

602.444.1000

RECYCLING AND SOLID WASTE

Solid Waste MgMt. Dept. 623.974.4791 OR 480.373.0062

Waste Management 602.268.2222

Recycling Assoc. Maricopa. 520.568.9428

CONSUMER SERVICES

Better Business Bureau 602.264.1721

AZ Attorney General 602.542.5025

AZ Registrar of Contractors 602.542.1525

TRANSPORTATION

Bus Lines

Super Shuttle 602.244.9000

Phoenix Transit 602.253.5000

Dial.A.Ride 800.775.7295

Limousine

Carey 602.966.1955

Desert Rose 623.780.0159

Scottsdale 800.221.5065

Starlite 800.875.4104

Vincent 480.348.9990

Taxi Cab

AAA 480.966.8294

Courier 602.232.2222

Yellow 602.252.5252

LIBRARIES

Apache Junction 480.474.8555

Carefree 480.488.3686

Cave Creek 480.488.2286

Chandler 480.782.2814

El Mirage 602.652.3000

Fountain Hills 602.652.3000

Gilbert 602.652.3000

Glendale 623.930.3530

Litchfield Park 623.935.5053

Maricopa 520.316.6960

Mesa 480.644.3100

Peoria 623.773.7555

Phoenix 602.262.6372

Queen Creek 602.652.3000

Scottsdale 480.312.7323

Sun City 623.652.3000

Surprise 602.652.3000

Tempe 480.350.5555

Youngtown 623.974.3401

FIRE DEPARTMENT

Apache Junction 480.982.4440

Carefree 480.488.0347

Chandler 480.782.2120

El Mirage 623.583.7988

Fountain Hills 480.837.9820

Gilbert 480.503.6300

Glendale 623.931.5600

Goodyear 623.932.2300

Litchfield Park *see Goodyear*

Maricopa 520.568.3333

Mesa 480.644.2101

Paradise Valley 480.348.3631

Peoria 623.773.7279

Phoenix 602.253.1191

Queen Creek 480.644.2400

Scottsdale 480.945.6311

Sun City 623.974.2321

Sun City West 623.584.3500

Surprise 623.222.5000

Tempe 480.858.7230

Youngtown 623.974.3665

POLICE DEPARTMENT

Apache Junction 480.982.8260

Carefree 480.876.1000

Chandler 480.782.4130

El Mirage 623.933.1341

Fountain Hills 602.876.1869

Gilbert 480.503.6500

Glendale 623.930.3000

Litchfield Park 623.932.1220

Maricopa 520.568.3673 Dispatch

520.316.6800 Admin

Mesa 480.644.2211

Paradise Valley 480.948.7418

Peoria 623.773.8311

Phoenix 602.262.6151

Queen Creek 602.876.1011

Scottsdale 480.312.5000

Sun City 623.972.2555

Sun City West 623.584.5808

Surprise 623.222.4000

Tempe 480.966.6211

Youngtown 623.974.3665

**Paradise Valley also doesn't provide trash service owner must sign up with PV approved trash companies. Visit Town website and click on "How do I..." and sign-up for "Garbage Collection" for a list of approved collection companies.*

WHAT IS ESCROW?

As an escrow holder, **MAGNUS TITLE AGENCY'S** duty is to act as the neutral third party. We hold all documents and all funds, pursuant to the purchase contract and escrow instructions, until all terms have been met and the property is in insurable condition. We do not work for the seller **OR** for the buyer; rather, we are employed by **ALL** parties and act only upon **Mutual Written Instruction**.

OPENING ESCROW

Occurs when your **REALTOR®** brings in a fully executed contract with your earnest money deposit.

Your Escrow Officer reviews the contract, receipts in the earnest money, orders the commitment for title insurance, and prepares the documents required to close escrow (payoffs, HOAs, etc.) All of the documents are double checked by your Escrow Officer.



WHAT IS TITLE INSURANCE?

DEFINITION: A contract where by the Insurer, for valuable consideration, agrees to indemnify the Insured for a specified amount against loss through defect of title to real estate wherein the latter has an interest either as a purchaser **OR** otherwise.

PURPOSE: Title insurance services are designed to afford real property owners, lenders, and others with interest in real estate, the maximum degree of protection from adverse title claims **OR** risks. The financial assurance offered by a title insurance policy from the title company is, of course, the primary aspect of title protection. The policy affords protection both in satisfying valid claims against the title as insured and in defraying the expenses incurred in defending such claims.

THE TITLE SEARCH

Title companies work to eliminate risks by performing a search of the public records **OR** through the title company's plant. The search consists of public records, laws and court decisions pertaining to the property to determine the current recorded ownership, any recorded liens, encumbrances **OR** any other matters of record which could affect the title to the property. When a title search is complete, the title company issues a commitment for title insurance detailing the current status of title.

LIFE OF AN ESCROW

- 1 Opening the Escrow**
Items needed to open escrow:
 - Contact info for Buyer, Seller, Agents and Title Company
 - Fully executed Purchase Contract
 - Earnest money deposit
 - Copy of listing
 - New Lender information
 - Existing loan payoff information
 - HOA Information
- 2 Processing the Escrow**
 - Escrow deposits earnest money funds
 - Escrow orders preliminary title report from title department
 - Escrow requests payoff OR assumption information, homeowner's association information, etc.
- 3 Title Examination**
 - Property and parties are researched by the Title Examiner
 - Preliminary Title Report is typed and sent to Escrow Officer, Agents, Seller, Buyer and Lender

4 ESCROW CLOSING PREPARATION

- Preliminary title report received by Escrow Officer and is reviewed for any surprises, i.e. tax liens, judgments, unknown liens of record, discrepancies in legal description, delinquent taxes, access problems, etc.
- Escrow informs Agents if additional information is needed to clear any surprises revealed by the Preliminary Title Report
- Escrow follows-up on receipt of the following if needed, per purchase contract ▶

- **Termite Report**
- **Buyer's Hazard Insurance**
- **Payoff Information**
- **HOA Documents**
- **Home Protection Plan (Warranties)**
- **New Loan Package**
- **Repair Bills**
- **Septic (if Applicable)**



- Loan documents are received and the Escrow Officer processes the file to reflect closing and advises Agents of funds that are needed for closing
- Closing appointment times are set for Buyer and Seller with Escrow Officer
- Inform all parties executing documents to bring a valid government issued picture I.D. (drivers license, passport, etc.)
- Inform Buyer to bring in a cashier's check OR wired funds for closing

- 5 Execution of Documents**
 - Buyer and Seller meet with Escrow Officer⁺ and execute all documents

+ Optional hired professional mobile notary upon request

- 6 Lenders Funds**
 - After all parties have executed the necessary documents, Escrow returns the loan package to the new Lender for review and funding
 - Lender funds the loan and Lenders' check OR wired funds are sent to Escrow for processing

- 7 Recordation**
 - After Escrow receives all funds needed and have ascertained that conditions are met, original documents are recorded
 - Once documents are recorded, Escrow notifies Agents
 - Agents will make arrangements for you to receive your keys






- 8 Disbursement of Funds**
 - All disbursements are made in accordance with the settlement statement

- 9 Policies Issued**
 - Purchaser receives Owner's Title Insurance Policy from **Magnus Title Agency**
 - New Lender receives ALTA Loan Policy from **Magnus Title Agency**



CLOSING COSTS: WHO PAYS WHAT

A Chart Indicating Who Customarily Pays What Costs

	CASH	FHA	VA	CONV
1. Down Payment	BUYER	BUYER	BUYER	BUYER
2. REALTORS® Commissions	SELLER	SELLER	SELLER	SELLER
3. Existing Loan Payoff	SELLER	SELLER	SELLER	SELLER
4. Loan Pre-Payment Penalty (If Any)	SELLER	SELLER	SELLER	SELLER
5. Taxes	PRORATE	PRORATE	PRORATE	PRORATE
6. Termite/Wood Infestation Inspection			BUYER	
7. Property Inspection (If Requested by Buyer)	BUYER	BUYER	BUYER	BUYER
8. Property Repairs (If Any)  Negotiable	SELLER	SELLER	SELLER	SELLER
9. Homeowner Assoc. (HOA) Transfer Fee  Negotiable				
10. HOA Capital Improvement  Negotiable				
11. HOA Disclosure Fee	SELLER	SELLER	SELLER	SELLER
12. Home Warranty Premium  Negotiable				
13. New Loan Origination Fee		BUYER	BUYER	BUYER
14. Discount Points		BUYER	BUYER	BUYER
15. Documents Preparation / Lending Fee		BUYER	BUYER	BUYER
16. Credit Report		BUYER	BUYER	BUYER
17. Appraisal  Negotiable		BUYER	BUYER	BUYER
18. Tax Transcripts		BUYER	BUYER	BUYER
19. Pre-Paid Interest (Approx. 30 Days)		BUYER	BUYER	BUYER
20. Impound Account		BUYER	BUYER	BUYER
21. FHA/MIP/VA, Funding Fee, PMG Premium		BUYER	BUYER	BUYER
22. Fire/Hazard Insurance (If Any)	BUYER	BUYER	BUYER	BUYER
23. Flood Insurance (If Any)		BUYER	BUYER	BUYER
24. Escrow Fee	SPLIT	SPLIT	SPLIT	SPLIT
25. Homeowners Title Policy	SELLER	SELLER	SELLER	SELLER
26. Lenders Title Policy and Endorsements		BUYER	BUYER	BUYER
27. Recording Fee (Flat Rate)	SPLIT	SPLIT	SPLIT	SPLIT
28. Reconveyance/Tracing Fee	SELLER	SELLER	SELLER	SELLER
29. Courier/Express Mail Fees	SPLIT	SPLIT	SPLIT	SPLIT
30. Email Loan Documents		BUYER	BUYER	BUYER



LOAN TYPES ▶

Federal Housing Administration

U.S. Department of Veterans Affairs

Conventional

AFTER THE CLOSING

We recommend you keep all records pertaining to your home together in a safe place, including all purchase documents, insurance, maintenance and improvements.

LOAN PAYMENTS AND IMPOUNDS

You should receive your loan coupon book before your first payment is due. If you don't receive your book, OR if you have questions about your tax and insurance impounds, contact your mortgage company.

HOME WARRANTY REPAIRS

If you have a home warranty policy, call your home warranty company directly for repairs. Have your policy number available when you call.

RECORDED DEED

MAGNUS TITLE AGENCY will mail the original deed to you after closing.

TITLE INSURANCE POLICY

MAGNUS TITLE AGENCY will mail your policy to you after closing.

PROPERTY TAXES

You may not receive a tax statement for the current year on the home you buy. However, it is your obligation to make sure the taxes are paid when due. Check with your mortgage company to find out if taxes are included with your payment. For more information on your Maricopa County property taxes, contact:

- Maricopa County Tax Assessor 602-506-3406
- Maricopa County Treasurer 602-506-8511

Shawn I. Rogers

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MESA, AZ 85204

www.MisterRogersHomes.com

**** Buying - Selling - Renting ****

Why rent? **NOW** is the time to **BUY!** Thinking about attempting a "For Sale By Owner"? Contact us **FIRST.** Our Real Estate strategies **WILL** save you Time **AND** Money Ask for your **FREE** Home Value Report **TODAY.**

About the Mister Rogers Homes Team:

Most Positive reviews on Zillow, Trulia and Homes.com in Arizona • Top Producers and Awards of Excellence recipient • Full-time experienced REALTORS • Multi-Million Dollar Producers • Certified Military Residential Specialists (Thank YOU for serving) • Most Positive recommendations on REALTOR.com in Arizona • Certified Short Sale Property Experts Proficient in Resale, Luxury, ReLo's, New Homes and Rentals • Local Team of Experts including Lenders, Home Inspectors, Title Companies, Handymen, Painters, Landscapers, etc • Voted Top 100 Most Influential Real Estate Agents 2016 • Over 10,000 fans on our Real Estate Facebook Page • Social Media Campaign, viewed by Millions Worldwide.

For ALL of your Arizona real estate needs, MRHT is your resource!



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