

SELLING Your HOME

A PROFESSIONAL GUIDE

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

A Resource for the Selling Process!

Key

SHAWN ROGERS

WEST USA REALTY

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

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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.



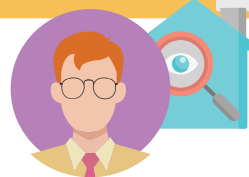
APPRAISER

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.

ADVANTAGES OF SELLING WITH A REALTOR®



PRICING

By providing valuable information on local market conditions, your **REALTOR®** will help you price your property realistically and fairly. You will also be informed of changes in the market that may affect the sale of your property.



ADVERTISING

Exposure of your property is key to obtaining a quick sale in today's market. When you use an agent, he OR she will aggressively market your home through highly targeted advertising, aiming to reach as many potential buyers as possible.

By utilizing a variety of marketing tools, including Multiple Listing Services, advertisement in trade magazines, internet, and national referral networks, your **REALTOR®** will ensure that your home is sold expediently.



SCREENING

Finding the right buyer is the ultimate goal of selling a property. Hence, the real estate professional will only show your property to serious, qualified buyers.

A **REALTOR®** has the expertise to research and investigate all potential buyers, exclusively managing the time-consuming aspects of selling a home like fielding constant telephone inquiries, setting up appointments, and holding open houses.



NEGOTIATION

A **REALTOR®** can help you get top dollar for your home because negotiating is one of their areas of expertise.

Negotiating for the best terms & price, acting as a mediator to smooth over any potential conflicts between the buyer and the seller, and drawing up a legally binding contract is what you can expect from your trained professional.



CLOSING OR SETTLEMENT

Not only will your **REALTOR®** guide you through the complexity of paperwork that ensues during a home sale, but they will also keep you informed of everything from the escrow process to inspection procedures.

Your agent can monitor your transaction while it is in escrow and handle any problems that may arise.



PROFESSIONALISM

Think of a **REALTOR®** as a trained professional who has the ability to sell your property quickly and cost-effectively.

THE HOME SELLING PROCESS

A Quick 12-Step Overview of the Entire Home Selling Process

1 MEET WITH A REAL ESTATE PROFESSIONAL

There's no commitment required on your part for the initial meeting. It will be educational and help you identify your next steps.



2 ESTABLISH A PRICE

Your agent will provide a market analysis, which will help you set an asking price.

3 STRATEGIC PRICING

As difficult as it may be, it's important to review the market analysis and consider your home price objectively.



4 PREPARE THE HOME FOR SALE

View your home through the eyes of the **Buyer** and ask yourself what you'd expect. Your agent will offer some useful suggestions.



MULTIPLE LISTING SERVICE

MLS

FOR SALE

5 LISTING THE HOUSE

When everything is in place your agent will put your home on the open market. It's critical you make it as easy as possible for potential Buyers to view your home.

6 HOME SHOWINGS

Potential **Buyers** may ask to see your home on short notice. It's best to accommodate these requests, you never want to miss a potential sale.



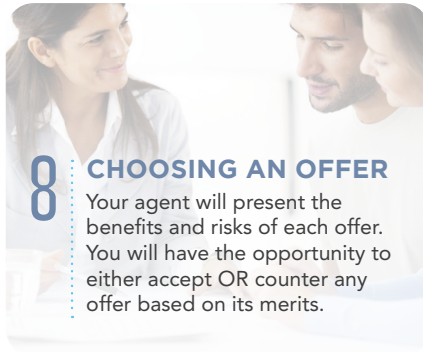
7 OFFERS AND NEGOTIATION

If everything goes well, a Buyer and (most often the agent who represents them) will present your agent with an offer.



8 CHOOSING AN OFFER

Your agent will present the benefits and risks of each offer. You will have the opportunity to either accept OR counter any offer based on its merits.



9 UNDER CONTRACT

At this point, you and the Buyer have agreed to all of the terms of the offer and both parties have signed the agreements.

10 ESCROW OPENED

Earnest money is deposited by Buyer. Buyer will work with their mortgage provider to finalize the loan. **MAGNUS TITLE AGENCY** begins processing final purchase details.



11 HOME INSPECTION

Buyers usually perform a physical inspection and may ask you to make some repairs. Your agent will explain all of your inspection options. **See p.13**

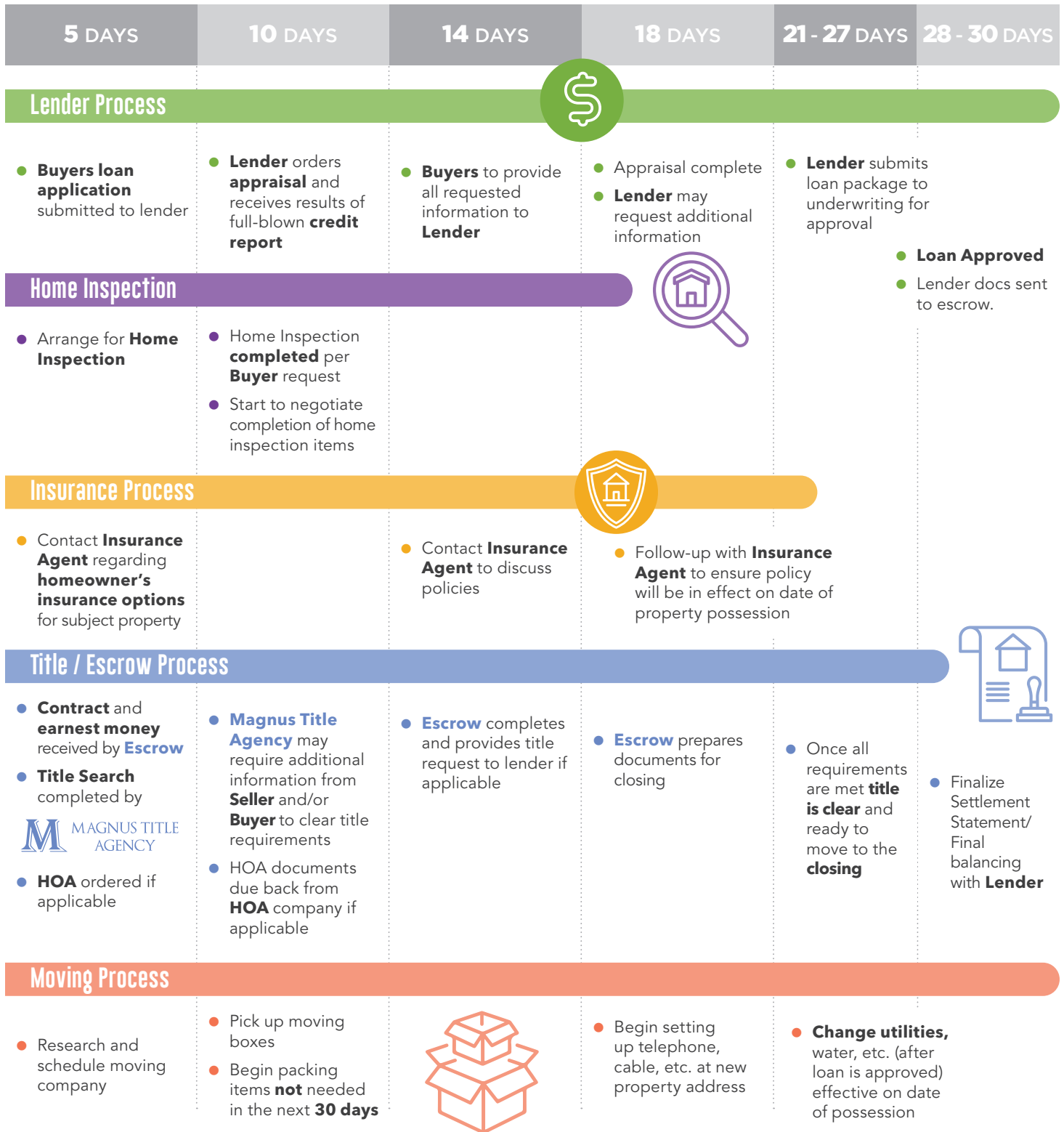
12 CLOSING

This is the transfer of funds and ownership. Depending on when the Buyer moves into the home you will need to be all packed up and ready to move.



CONTRACT TIMELINE

Your Reference for Important Points During the Purchasing Contract Process



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

CLOSING 101: Tips for a Stress Free Signing

Whether you are purchasing a home OR selling a house, knowing what to expect and being prepared at the closing can help eliminate stress and results in a pleasant experience. We understand how important this transaction is to you, and we are committed to consistently providing a level of service that prepares you for this final step in your real estate transaction.

Although the settlement process can vary from state to state, here are some common items that may be required at closing to help the process go as smoothly and quickly as possible.



Valid Photo Identification

- Valid driver's license OR non-driver I.D. issued by any state
- Current United States OR Foreign Passport (with accompanying visa and/or other valid documentation)
- Valid United States Military I.D.



Cashier's Check OR Wire Transfer Payable to: **MAGNUS TITLE AGENCY**

In the event you are required to bring funds to close escrow, we cannot accept personal checks OR cash. If you prefer to wire your funds, please contact us for bank routing instructions. If you will be bringing a proceeds check from another settlement, please contact us to verify acceptance of those funds -- we do not automatically accept checks from all title companies and attorneys.



All Persons Who Hold Title to the Property OR Who Will Be Purchasing the Property Must Attend Closing to Sign Documents

State-specific laws may require the spouse of the parties in title, even though their name does not appear on the deed, to sign certain documents when obtaining a mortgage. If anyone is unable to attend signing, please contact your local **MAGNUS TITLE AGENCY** office to arrange a Power of Attorney OR signing by mail. We also offer mobile notary and Remote Online Notary (RON) options.

CLOSING NOTES

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

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**** 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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