

Buyer - Seller Guide




www.amerititle.com



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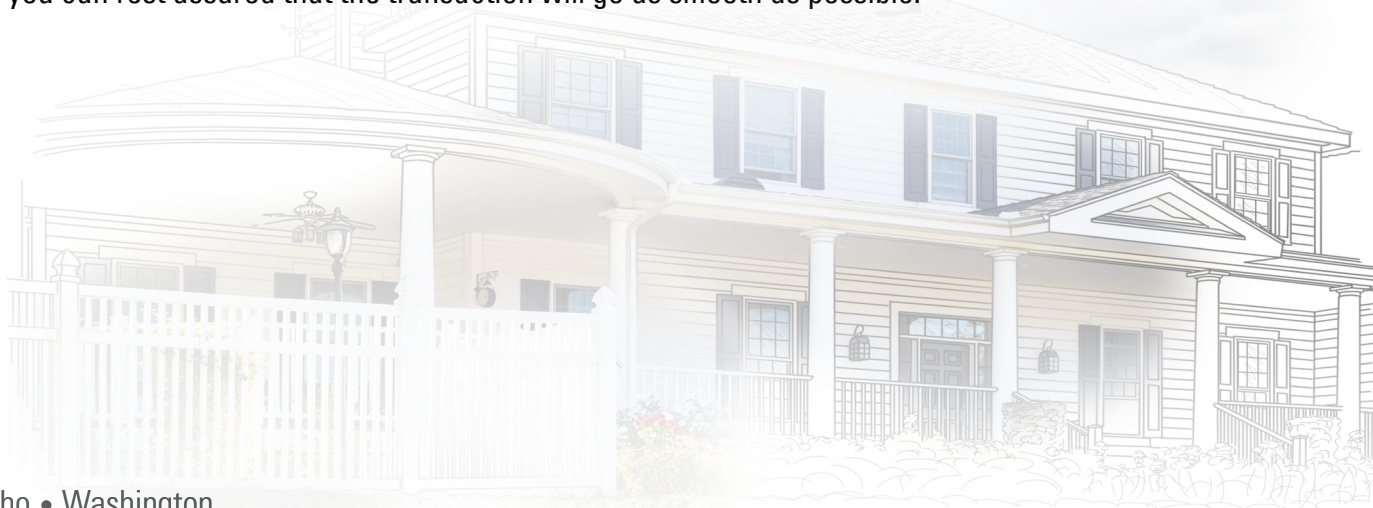
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Introduction:

Congratulations! Buying or selling a home, one of the most important financial decisions you’ll make in a lifetime, is an incredible accomplishment!

Whether this is your first-home purchase, or your second or third go-around, we’re here to help. Real estate can be intimidating and downright confusing – but we’ve prepared this guidebook for you to help understand the process during the home sale or purchase of a home.

AmeriTitle takes great pride in providing buyers and sellers with an uncompromising standard of professionalism, every step of the way. With a team of organized and efficient AmeriTitle employees handling your closing, you can rest assured that the transaction will go as smooth as possible.



Oregon • Idaho • Washington

Recognized as a trusted resource for settlement services in the Pacific Northwest, AmeriTitle’s convenient locations in Oregon, Idaho, and Washington offer superior service and local expertise in all aspects of escrow, title insurance, and mapping services.

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CONTACTS

Lender / Mortgage Broker

Name: _____

Company: _____

Phone: _____

Email: _____

Address: _____

City / State / Zip: _____

Real Estate Agent

Name: _____

Company: _____

Phone: _____

Email: _____

Address: _____

City / State / Zip: _____

Title & Escrow

Name: _____

Company: AmeriTitle, LLC

Phone: _____

Email: _____

Address: _____

City / State / Zip: _____

Lender or Mortgage Broker

If you plan on applying for a mortgage loan, connecting with a lender or mortgage broker is your first step in buying a home.

What's the difference between a lender and a mortgage broker?

A lender is a financial institution that makes loans directly to you. A mortgage broker does not lend money; a broker finds a lender, but a broker may work with many lenders.

It's always important to shop around for the best loan terms and the lowest interest rates and fees – regardless of your choice between a mortgage broker and a lender.

REALTOR® or Real Estate Agent

All **REALTORS®** and **Real Estate Agents** are required to be licensed by the state to represent buyers and sellers in property transfers.

A **REALTOR®** is a real estate agent who is a member of the National Association of REALTORS®, which means that he or she must uphold the standards of the association and its [code of ethics](#).

Listing Agent: This agent 'lists' the property for sale. They assist in locating a home to purchase, and present the offer along with many other services.

Selling Agent or Buyer's Agent: This agent works with the buyer. They assist in locating a home to purchase and present the offer along with many other services.

Buyer and Seller Broker Commission/Compensation is Negotiable.

Title & Escrow Company

Title Officer: In order to eliminate the many hidden risks of purchasing a home, the title officer will complete extensive research of recorded documents so your title ownership is valid. They will also issue the title insurance policy when the transaction closes.

Escrow Officer: This person acts as a neutral third party during your sale, purchase or refinance. They will monitor the transaction, prepare closing documents, coordinate the closing, disburse funds, and more.

Other industry professionals who may become involved in your transaction are attorneys, home inspectors, appraisers, and home owner insurance providers.

Title Insurance Is Not “Just Another Fee”



Title Insurance doesn't have to be confusing.

You're Not Alone

Title insurance is often misunderstood by most consumers. In fact, a survey by the American Land Title Association revealed that most home buyers think of title insurance as “just another fee” they have to pay to buy a home. They don't really know what it does, or how it protects them.

Buying a home is a complex process – which makes title insurance seem like another piece of the complicated puzzle. With all of the details that go along with the home buying process, most people rely on the person handling the sale to take care of them – typically their real estate agent. They trust their agent to know the process and do what is required, including ordering services like the appraisal, home inspection, and title work.

What Is Title Insurance?

Different from other types of insurance that protect you against losses that may happen in the future, title insurance protects you, the insured, from matters or faults that occurred in the past that may affect your property.

Using property related recorded documents, the title company completes thorough research that help aids in the elimination of many possible hidden risks that can undermine the validity of title ownership. While the possibility of unidentified risks still exist after a transfer of title, the purchase of title insurance policies protect the lender and buyer from many types of claims made against the title to a property, such as encumbrances and liens.

Paying Up Front So You Can Sleep Well Later

Title insurance is based on loss prevention, which means a much larger percentage of the premium dollar is spent up front preventing title problems from occurring. These costs cover searching, identifying and resolving title issues before closing and eliminating risks that could result in a future claim. The truth is, one out of every four residential real estate transactions has an issue with the title. AmeriTitle's skilled professionals perform their due diligence to discover and communicate these issues to our clients so they can make an informed decision.

A typical title search involves searching the public records, including visits to the offices of recorders or registers of deeds, clerks of courts and other officials, and AmeriTitle's own title plants (going back to the original land patents in many of the counties we serve). Our title teams look for such things as judgments, forged deeds, releases, liens, undisclosed missing heirs, deeds by incompetent persons, falsification of public records, street and sewer system assessments, special taxes, levies, easements that affect the property, and numerous other matters. No other line of insurance does this level of due diligence before issuing a policy.

A One-Time Fee Protects You For As Long As You Own Your Home

The cost for Owner's title insurance is a one-time fee as opposed to other lines of insurance that charge a monthly, quarterly or annual premium over the life of the policy. An Owner's Policy of title insurance, which is obtained in addition to a Loan Policy, remains in effect for as long as the policyholder (or their heirs) owns the property that is insured. A claim could actually be filed 50 or 100 years after the policy was issued. An Owner's Policy also covers legal expenses involved in defending the title on behalf of the homeowner.

When you consider the size of the asset being protected, title insurance is probably the best value among the majority of costs associated with closing on a new home.

What Is Escrow?



Escrow in real estate refers to funds and documents that are held by an impartial third party, such as AmeriTitle, on behalf of the buyer and seller and/or lender during the course of the transaction. The funds are distributed, and documents are recorded only in accordance with the written instructions received from the parties.

People buying and selling real estate open an escrow for their protection and convenience. All parties rely on the escrow holder to faithfully carry out their mutually agreed upon instructions relating to the transaction, or for the escrow holder to advise them if any of the instructions are contradictory or cannot be completed.

Once all terms and conditions of the written instructions have been fulfilled, and all closing conditions are satisfied, the escrow is closed and the transfer of property and money is completed.

How Does Escrow Benefit the Seller?

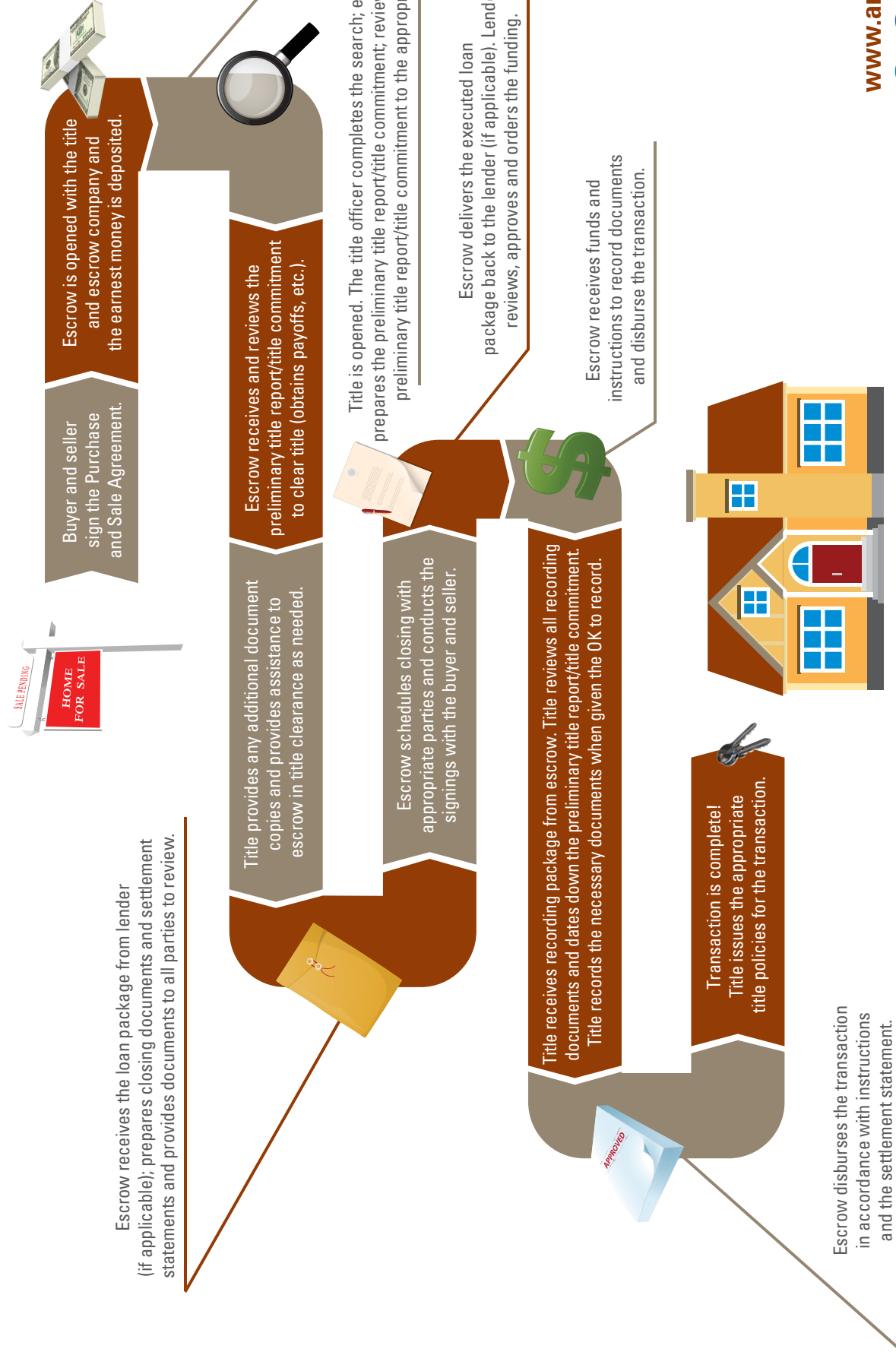
The seller is assured that the transaction will properly and promptly close. All liens will be paid and the title will not pass to the buyer until the purchase price is fully paid, or the seller's provision as to security for unpaid balances is fulfilled.

How Does Escrow Benefit the Buyer?

The buyer is assured that he or she may review the condition of the title to property by receiving a copy of the preliminary title report/title commitment prior to closing; that the transaction will be properly completed and the title will be cleared for the delivery of the loan proceeds or security documents.



The Life of Your Title and Escrow Transaction



What Are Closing Costs?



Closing costs are fees that need to be paid for at the time of closing, other than the down payment and cost of the property. This cost can involve escrow fees, title insurance premiums, tax prorations, loan fees, deed recording fees, real estate commission, and more.

The buyer customarily pays for...

- Lender's title policy premiums
- Escrow fee - 50%
- Recording charges for all documents in buyer's name
- Tax proration (from date of acquisition), Home Owners' Association prorates and transfer fees
- Home Owners' Association prorates and transfer fees
- All new loan charges (except those required by the lender for seller to pay or otherwise negotiated between buyer and seller)
- Fire insurance premium for the first year

The seller customarily pays for...

- Owner's title insurance premiums
- Escrow fee - 50%
- Document recording and release fee for deed of reconveyance
- Any loan fees required by buyer's lender
- Payoff of all loans in seller's name or against the property
- Interest accrued by lender being paid off, statement fees, reconveyance/release tracking fees and any prepayment penalties
- Any judgments, tax liens, etc. against the seller, including the cost of recording the release document.
- Any and all delinquent taxes

Buyer and Seller Broker Commission / Compensation is Negotiable

* AmeriTitle has provided this information for the purpose of familiarizing our clients with closing costs on a typical sales transaction in the states where AmeriTitle operates. Charges on your particular transaction may vary. AmeriTitle assumes no responsibility or liability for reliance upon the information contained herein.



When Do I Get the Keys?



In most cases, the process of signing closing documents at your title company is wrongfully believed to be the 'closing', and new buyers often anticipate getting the keys to their new home at that time. While the signing is a very important step in the home buying process, the transaction does not 'close' until the funds are provided to the title company (either with cash from the buyer, or loan proceeds from the borrower's new loan) and the deed to transfer title is recorded at the county courthouse.

It's not unusual for you to have the keys in hand a day, or even a few days, after signing. We know, we know. But it'll make move-in-day that much sweeter!



The real estate industry has its own unique language. Whether you are entering the real estate market for the first time or have invested in it before, this glossary will provide an understanding of basic real estate words and phrases.

This page has been designed to be introductory and educational only. Because of the constant changes inherent in the real estate and title insurance industries, and particularly in regard to state and regional differences, it is not to be construed as a statement of duties, liabilities or coverages.

[Home Closing 101 Real Estate Glossary](#)

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Electronic Earnest Money Is Here

AmeriTitle introduces electronic earnest money collection with the EMTransfer™ platform.

EMTransfer is a cloud based service that allows Real Estate Agents, Real Estate Buyers and Earnest Money Holders to securely document, collect & disburse Earnest Money 100% electronically.



Available Anywhere

Real Estate professionals are always on the run. Using EMTransfer you'll no longer need to pick up a paper check and drive it around town. You can access your EMTransfer account with your preferred mobile device and work with earnest money electronically from anywhere.



Fully Documented

When Real Estate Professionals use EMTransfer, they can be assured that their buyer's earnest money will be fully documented to include information such as the property address, the earnest money amount, the buyer's bank details, and who is assigned to hold the earnest money.



Electronically Deposited

EMTransfer is directly integrated with the trust account holder's bank account. This allows the trust account holder to initiate an electronic deposit of the buyer's earnest money directly into their bank account once the buyer's offer is accepted. You'll never need a paper check again.

To learn more about EMTransfer, contact your local representative today or visit www.amerititle.com/emtransfer.


AmeriTitle

 **EM**Transfer.com[®]

WIREFRAUD: Don't be the next victim

AmeriTitle will only deliver wire instructions through our secure technology solution, EMTransfer®, and guarantee your transaction up to \$1,000,000.00



WHAT HAPPENS NEXT?

- You will receive an email and/or text notification invite from EMTransfer®.
- Follow the directions to validate your device AND your identity.
- Easily review and download wiring information.
- Be confident! The wire information has been certified.

WHAT TO WATCH OUT FOR!

We will *NEVER* send wire instructions direct to your email. If any wire information is received by email *DO NOT ACT*. It should be treated as fraudulent and questioned immediately.

Our wire instructions will *NEVER* change from the instructions you receive through the EMTransfer® platform.

If either of these things happen notify your Escrow Team at a known phone number immediately!



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IDAHO LOCATIONS

CASCADE, ID

P.O. Box 798
21 River District Dr., 83611
208.382.4206
Serving Adams & Valley Counties

FRUITLAND, ID

P.O. Box 330
2183 N Whitley Dr., 83619 (no mail delivery)
208.642.3351
Collections: 208.642.3351
Serving Adams & Payette Counties

IDAHO FALLS, ID

1650 Elk Creek Dr., 83404
208.524.6600
Serving Bonneville, Clark, Jefferson, Madison, Bingham, Fremont & Blaine Counties

MCCALL, ID

507 E Pine St., 83638
208.634.6363
Serving Adams & Valley Counties

POCATELLO, ID

441 E Chubbuck Rd.,
Chubbuck, ID 83202
208.232.4700
Serving Bannock, Power & Blaine Counties

RIGBY, ID

P.O. Box 22
480 Rigby Lake Dr., 83442
208.745.1090
Serving Jefferson County

TWIN FALLS, ID

1411 Falls Ave E Ste. 1315, 83301
208.595.4962
Serving Twin Falls, Jerome & Cassia Counties

WEISER, ID

P.O. Box 591
128 E Main St., 83672
208.414.1792
Serving Adams & Washington Counties

OREGON LOCATIONS

ALBANY, OR

3055 Salem Ave SE, Ste. 101, 97321
541.928.3368
Serving Linn County

ASHLAND, OR

346 E Main St., 97520
541.488.0778
Serving Jackson County

BAKER CITY, OR

2245 Main St., 97814
541.523.3663
Fax: 541.523.2290
Serving Baker County

BEND, OR

Downtown Location
P.O. Box 875, 97709
15 NW Oregon Ave., 97703
541.389.7711, 800.523.6489
Serving Deschutes & Jefferson Counties

Old Mill Location

354 SW Upper Terrace Dr., Ste. 104,
97702
541.749.4040
Serving Deschutes County

BOARDMAN, OR (signing office)

202 N Main St., 97818 (no mail delivery)
Mail to Hermiston office (see below)
541.567.9111
Serving Morrow County

BROOKINGS, OR

P.O. Box 7468
16271 S Hwy. 101, 97415 (no mail delivery)
541.412.5281
Serving Curry County

BURNS, OR

769 Ponderosa Village, 97720
541.573.2039
Serving Harney County

COOS BAY, OR

1280 N Bayshore Dr., Ste. 206, 97420
541.435.2220
Serving Coos County

CORVALLIS, OR

525 NW 2nd St., Ste. 2, 97330
541.752.3415
Serving Benton County

GEARHART, OR

3470 Highway 101 North, Ste. 101, 97138
503.738.0925
Serving Clatsop County

GRANTS PASS, OR

1051 NE 6th St., Ste. 1-A, 97526
541.291.4575
Serving Josephine County

HEPPNER, OR (signing office)

291 N Main St., 97836 (no mail delivery)
Mail to Hermiston office (see below)
541.567.9111
Serving Morrow County

HERMISTON, OR

650 N 1st St., Ste. E, 97838
541.567.9111
Serving Umatilla County

HOOD RIVER, OR

419 State St., Ste. 2, 97031
541.386.5300
Serving Hood River County

KLAMATH FALLS, OR

P.O. Box 5017
404 Main St., Ste. 1, 97601
541.883.3401
Collections: 888.842.6235
Serving Klamath County

LA PINE, OR

P.O. Box 3648
16487 Bluewood Pl., Ste 1, 97739
541.876.1107
Serving Deschutes County

LAKEVIEW, OR

405 N 1st St., 97630
541.947.3019
Serving Lake County

LEBANON, OR

1475 S Main St., 97355
541.259.3736
Serving Linn County

MADRAS, OR

P.O. Box 67
739 SW 4th St., 97741 (no mail delivery)
541.475.4885
Serving Jefferson County

MEDFORD, OR

850 O'Hare Parkway Ste. 102, 97504
541.779.7660
Serving Jackson & Josephine Counties

MONMOUTH, OR (signing office)

283 N Pacific Hwy., 97361 (no mail delivery)
Mail to Salem office (see next column)
503.838.2259
Serving Polk County

ONTARIO, OR

81 S Oregon St., 97914
541.889.7625
Serving Malheur County

PENDLETON, OR

112 SE Court Ave., 97801
541.276.2010
Serving Morrow & Umatilla Counties

PRINEVILLE, OR

P.O. Box 487
150 NE Court, 97754 (no mail delivery)
541.447.5181
Serving Crook & Wheeler Counties

REDMOND, OR

735 SW 6th St., 97756
541.923.1749
Serving Deschutes County

ROSEBURG, OR

1495 NW Garden Valley Blvd., 97471
541.672.6651
Serving Douglas & Coos Counties

SALEM, OR

Downtown Location
320 Church St. NE, 97301
503.581.1431
Serving Benton, Linn, Marion, Polk & Yamhill Counties

South Salem Location

3240 Commercial St. SE, Ste. 140,
97302
971.701.2591
Serving Benton, Linn, Marion, Polk & Yamhill Counties

SILVERTON, OR

105 N Water St., Ste. A, 97381
503.873.7200
Serving Marion County

SUNRIVER, OR

P.O. Box 4325
Sunriver Village Mall (no mail delivery)
57100 Beaver Dr., Bldg. 5, Ste. 130, 97707
541.593.1613
Serving Deschutes County

THE DALLES, OR

P.O. Box 1458
100 W 2nd St., 97058
541.296.9194
Serving Gilliam, Sherman & Wasco Counties

WASHINGTON LOCATIONS

CLE ELUM, WA

127 E 1st St., 98922
509.674.9797
Serving Kittitas County

ELLENSBURG, WA

503 N Pearl St., Ste. 101, 98926
509.925.1477
Serving Kittitas County

WHITE SALMON, WA

P.O. Box 735
165 NE Estes Ave., 98672 (no mail delivery)
509.493.1965, 888.586.7504
Serving Klickitat County

CENTRALIZED SERVICES

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Boise, ID

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NES@furatititle.com

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