

# Owner

## YOUR OFFER IS ACCEPTED!

### EARNEST DEPOSIT

Earnest money is paid by you, in the form of a certified or personal check, or a wire transfer, into a trust or escrow account held by a real estate brokerage, or title company. This deposit lets the seller know you are serious about purchasing the home. These funds are held in an escrow account until the sale of the home is finalized, at which point, the funds are applied toward your down payment.

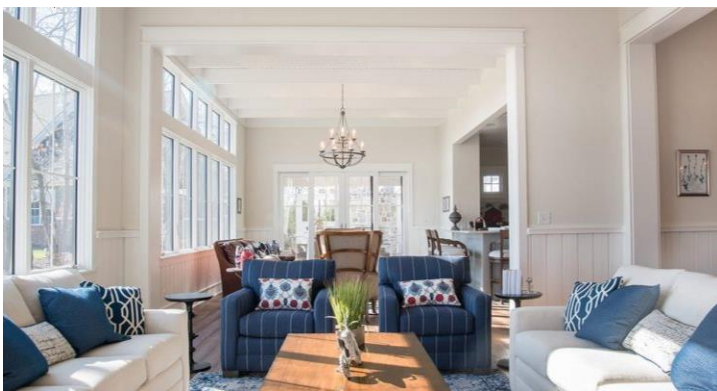
*IMPORTANT NOTICE ABOUT WIRE FRAUD: Never trust wiring instructions sent via email. Never change wiring instructions based on an email. Cyber criminals are hacking email accounts and sending emails with fraudulent wiring instructions. These emails are convincing and sophisticated. Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number just before wiring the funds. Never wire money without double-checking that the wiring instructions are correct.*

### ESCROW ACCOUNT

Your earnest deposit is held in an escrow account that is closely monitored by a third party such as a title company or a lawyer. The title company makes sure that the title to a property is legitimate and clear of liens, the title company then issues title insurance for that property. This protects the lender and owner against lawsuits or claims against the property that result from disputes over the title.

### HOME INSPECTION

We will arrange a home inspection 1-14 business days after the contract has been accepted. It's the inspector's job to find any defects with the home to avoid any surprises. It is entirely up to you to decide whether to ask the seller to fix items on the Inspection report. We'll advise on how to respond to the seller once we see the results. If repairs are to be completed by the seller, we will request they forward detailed receipts from licensed contractors to prove that the work has been completed. \*A termite inspection is recommended.



### HOME RE-INSPECTION

A home re-inspection is recommended after agreed repairs are completed by Seller. The inspector will only inspect agreed upon repairs.

### LEAD BASED PAINT

If you are purchasing a home built prior to 1978, you will be presented with a Lead Based Paint disclosure to review and sign.

### HOMEOWNERS INSURANCE

Once the purchase agreement is accepted, it's time to obtain your homeowner's insurance. If you are new to the area and would like a few references, please let your agent know.

### APPRAISAL

Your lender requires an appraisal when you take out a home loan. The appraisal is ordered by your lender. The report from the appraiser will be

sent to your lender within two weeks after the appraisal. Depending on your loan type and the age of the house, repairs may be required with a mandatory re-inspection to confirm the repairs are completed. Speak with me as your real estate professional if you have any questions.



### UTILITIES/MAIL/TRASH

Prior to closing, you must notify utility companies and have all accounts transferred to your name effective the day of closing. If applicable, you must also contact a local trash service to set up a trash removal account. In addition, you should file a Change of Address request with the United States Postal Service.

TRASH SERVICE IS INCLUDED WITH PROPERTY TAXES IN SOME COUNTIES. PLEASE CONSULT WITH YOUR REAL ESTATE PROFESSIONAL REGARDING TRASH REMOVAL IN YOUR AREA.

### FINAL WALK THROUGH

We will schedule a final walk-through of the home 24-48 hours prior to closing to ensure that the agreed upon repairs have been completed and that the home is in the same condition as when you made the original offer.

### THE TITLE MUST BE REVIEWED AND CLEARED

The title to the home will have to be cleared by a title company to make sure that there are no existing liens on the property. Paying for the title check is a common seller concession, so either the buyer or seller may be paying for this stage in the process.

### CLOSING

Your closing will be completed by a title company. Approximately 24-48 hours prior to closing, the title company and your lender will provide the closing statement which covers all the financial details of the transaction. It will include the amount of money you need to bring to the closing, certified payable to the title company, who will in turn disperse the funds. Once the closing is completed, you are welcome to move into your new home!

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