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Buyer's Guide



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We take the time to get to know your needs!

Should I buy a house?

There are many factors to consider when purchasing a home: your financial situation, desired lifestyle, and the potentially huge benefits of owning versus renting your home.

YOUR FINANCIAL SITUATION

Do you have the income and credit score needed to qualify for the loan you want? Do you have a down payment and additional closing costs saved? Can you afford the other expenses that come with home ownership, from upkeep to property taxes?

YOUR DESIRED LIFESTYLE

Do you have the free time and desire to perform regular home maintenance? How soon do you want to buy a home? Do you have any lifestyle changes coming up? Is the size of your family changing in the near future?

OWNING VS RENTING

Home Ownership is an Investment While a rent payment means losing money every month, your mortgage payment makes you money! Each mortgage payment increases your home's equity—a virtual savings account! And no other investment lets you live in it the whole time.

Home Ownership Provides Tax Savings There are many types of tax exemptions and special savings specifically for home owners.

Home Ownership Gives You Security You lock in a large portion of your monthly housing expenses. No more rising rental costs.

Home Ownership is Cheaper Than Renting Rent payments include the landlord's mortgage payment, maintenance expenses, and a hefty profit. Homeownership lets you keep that profit for yourself.

Home Ownership Increases Your Net Worth As a home owner, you put money into your own pocket. As a renter, you put money into someone else's. Home owners increase their OWN net worth with every mortgage payment. Buy a medium-priced home today, and you'll be worth an extra 50k (in equity—aka savings) in five years!

Assessing your goals, carefully considering your needs, and getting to know the basics of home ownership all greatly increase your chances of making the right moves. I love sharing my expertise with clients to help them navigate these big life decisions.

Call me any time with questions, and we'll figure out what's best for YOU!

The First Step

Getting Pre-Approved

There are big differences between pre-approval and pre-qualification.

A **pre-qualification** is based on financial history that you provide to the lender, including income, assets, debts, and credit score but is not verified by the lender.

When you get **pre-approved** for a mortgage, it means that a lender has already looked closely at your credit reports, your employment history, and your income and has determined specifically which loan programs you qualify for, the maximum amount you can borrow, and the interest rates you will be offered.

In a hot market, it's important to make your offer as strong as possible, and a pre-approval is a great place to start!

6 Things You Shouldn't Do After Applying for a Mortgage

- 1 Don't change jobs or the way you are paid at your job.
- 2 Don't make any large purchases.
- 3 Don't co-sign other loans for anyone.
- 4 Don't change bank accounts.
- 5 Don't apply for new credit.
- 6 Don't close any credit accounts.

MLS Client Portal

Finding Your Perfect Home

Once we know what your priorities are and we have you pre-approved for a loan, we'll set up a search in the MLS set exactly to your parameters, and BAM—you're house shopping! You'll receive an initial email to verify your **Client Portal** along with all the current listings on the market that meet your parameters. We'll also turn on auto-notifications so that you'll receive every new listing that comes on the market the day it comes on the market!

REMEMBER: It's important to move quickly in a hot seller's market.



About Your Client Portal

- › User-friendly interface on computer, tablet or smart phone
- › Categorize listings according to interest level
- › Make notes that are automatically shared with me
- › Create and save your own searches

5 House Hunting Tips

For Every Season

- 1 Write down your most important requirements and top deal-breakers** in a home.
- 2 When you walk through a home, take notes.** Once you've looked at several homes, they may begin to blend together. Jot down a few sentences about what you liked and didn't like before you leave to help you differentiate between them.
- 3 Look for damage or areas of improvement.** Open the closets and cupboards, lift the rugs and check out each room from top to bottom to check for damage and to make sure there's enough storage to fit your needs.
- 4 Drive by the home at different times of day** and pay attention to the vibe and noise level of the neighborhood.
- 5 Imagine the potential of the home.** It may be difficult to see the potential of a home with hot pink walls; however, picture the walls with a fresh coat of neutral-toned paint and your personal stamp on them.

You Found Your Dream Home!

Determining Your Offer Price

COMPARATIVE MARKET ANALYSIS

A Comparative Market Analysis (CMA) is a standard industry tool for establishing the objective value of a home.

It contains **three significant factors**:

- 1 Similar Homes Recently Sold:** This tells us what home buyers have recently paid for similar homes in the area.
- 2 Similar Homes Now For Sale:** This tells us if the asking price is too high, suspiciously low, or just right.
- 3 Expired Listings:** This may give us an idea of what your fellow house hunters have already deemed a less-than-ideal value.

What make the ideal comparable?

- 1 Same number of rooms and/or within 100 to 150 square feet of the subject property.**
- 2 Same or similar layout:** one story or two story, master up or down, lot size/location, garage spaces, etc.
- 3 Year built is not often a factor.** The overall condition and upgrades to the home are far more important.
- 4 Similar interior and exterior features:** minor (updated fixtures) and major (swimming pool).
- 5 Sold within the last 90 days in a seller's market, or within the last six months in a buyer's market.**

Tips on Preparing a Contract

In a Seller's Market

TIME IS OF THE ESSENCE Multiple offers happen with more regularity in a seller's market than in a buyer's market. A beautiful home that is priced well can attract more than one offer.

PRICE Our focus will be on getting you the best value for your money, but remember—you might not get away with offering less than list price in a hot seller's market. You may even need to offer more.

EARNEST MONEY DEPOSIT A larger earnest money deposit may look very attractive to a seller. If you're confident you've found "The One" consider doubling or tripling the standard amount. It's applied to your closing costs in the end anyway.

DON'T MAKE SPECIAL REQUESTS This is not the time to ask the seller to throw in appliances or make minor repairs.

DELAY POSSESSION Giving the seller a few extra days to move is another way to make your offer stand out at little or no additional cost to you.

SUBMIT PRE-APPROVAL AND PROOF OF FUNDS WITH OFFER

Matching the dollar amount in your pre-approval letter to the sales price and providing proof of down payment and closing funds with your offer helps to show the seller that you're serious and 100% invested in making a deal.

Negotiating a Contract

The Basic Process

OFFER TO PURCHASE

Buyer makes an offer.



SELLER RESPONDS TO OFFER

Seller may accept the offer, reject it, or counter it. Countering the offer begins negotiation.



NEGOTIATION

Successive counter offers, with deadlines for responding and for meeting various contingencies and special conditions (i.e. a home inspection, 3rd party financing) will be exchanged between you and the buyer until either a mutually satisfactory pending agreement is reached or the negotiations collapse.

Home Inspection

Why it's Important

A home inspection is an all-encompassing, objective examination of the condition of a home. Buying a home is one of the most important investments you will ever make, and a home inspection is an inexpensive way to discover the universal condition of that investment. It is important to conduct a home inspection to avoid a costly mistake by purchasing a property in need of major repairs.

A certified home inspector will visit the property and examine the roof, electrical, plumbing, heating and air conditioning system, insulation, ventilation, structural elements, and general interior and exterior condition, and then provide the buyer with a report outlining improvements or repairs deemed necessary to bring the home up to current standards. An inspection may reveal serious problems that could be pricey to fix, locate minor problems that can be used as leverage in negotiations, or confirm that a property is in nearly tip-top shape and you shouldn't haggle over price.

A Home Inspection provides invaluable info and affords you peace of mind!

Residential Service Contract

What is it and why should I have one?

A **Residential Service Contract** (also known as a **home warranty**) protects the buyer against mechanical, appliance or household system failure due to normal wear and tear usually for a period of one year. The contract can cover a wide range of systems including appliances, plumbing, electrical, pools, and water heaters depending on the company and plan you choose.



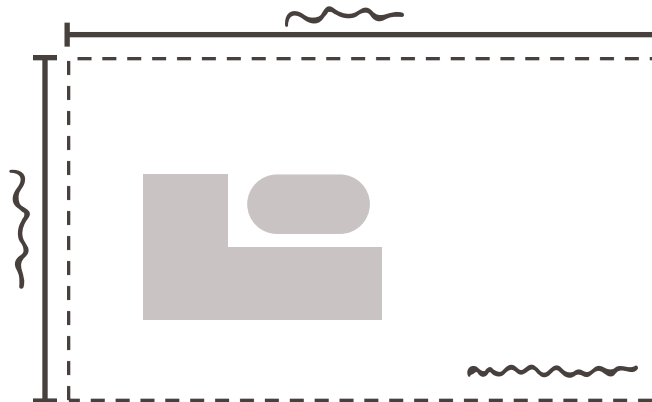
Negotiating or purchasing a RESIDENTIAL SERVICE CONTRACT is another relatively inexpensive way to gain peace of mind.

Property Survey

What is it?

A survey is a graphic depiction of a property, much like a map, outlining its legal boundaries and other features. If you are like most buyers and will be obtaining a mortgage to pay for your home, you will be required to provide a survey. In most instances, a previous survey of the property will be available for use. However, if there is no previous survey available, you'll need to purchase one toward the end of the contract period.

The surveyor will start by researching the deed and title to make sure there are no discrepancies when it comes to who owns the land. Then, they will actually go out to the property and sketch out the land, its boundaries, and different elements that make up the property.



What to Expect

A Closer Look at Contract to Close

OFFER TO PURCHASE

- ✓ Seller accepts offer and the option period begins.
- ✓ Contract, earnest money & option money received by title company.



CONTRACT CONTINGENCIES

- ✓ Buyer conducts property inspection & negotiates repairs before option period ends.
- ✓ After the option period ends, the buyer's lender orders appraisal. (5-10 days)
- ✓ When the appraisal amount is met or exceeded, the buyer's lender will move the loan to underwriting. (3-5 days)
- ✓ If there is no pre-existing survey, a survey of the property will be done at this time.
- ✓ The loan will then be approved with or without conditions. Conditions are typically additional pieces of documentation needed to support the loan and will be gathered by the lender and buyer.
- ✓ After all conditions are met, the loan will be resubmitted for final approval, aka the "clear to close".



CLEAR TO CLOSE

- ✓ Buyers will conduct a final walk-through to assess the property condition before closing.
- ✓ Closing. Welcome to your new home!

My Promise to You

Complete Transaction Management

As YOUR real estate agent, I will:

- Expertly manage all the details of your real estate transaction on a daily basis.
- Stay on top of all matters involving the sale of your home to be sure your real estate transaction closes in a timely fashion and with as little stress as possible.

4 REASONS TO WORK WITH A REAL ESTATE PROFESSIONAL

1 *Contracts*

They help you with all disclosures and contracts necessary in today's heavily regulated environment

2 *Experience*

They are well educated in and experienced with the entire process

3 *Negotiations*

They act as a buffer in negotiations with all parties throughout the entire transaction

4 *Pricing*

They help you understand today's real estate values when setting the price of the listing or offer to purchase

Homestead Exemption

Save Money & Protect Yourself

Don't forget to file your Homestead Exemption after closing!

Homestead Exemption is a legal tool and a GREAT way to lower property taxes on your primary residence. But it also protects you against creditors and circumstances that may arise from the death of a spouse.

Just print the form for your county central appraisal district and follow the instructions. You'll be required to submit 1) a copy of your Driver License and 2) a copy of your vehicle registration. **IMPORTANT: The address on your Driver License and Vehicle Registration MUST MATCH the address on your homestead application, so be sure to get those changed in a timely manner.**

About a month after you've submitted all your paperwork, start checking back with the county to see if they've processed your exemption.

REMEMBER: The deadline for filing in most counties is April 30th of the year for which the exemption is requested. So lower your tax bill and make sure you're protected—*get those forms in!*

There are additional tax exemptions for seniors, disabled persons and veterans so let me know if you ever have any questions!

Moving Checklist

EIGHT WEEKS BEFORE

- SORT AND PURGE**
Decide what stays and what goes. Have a yard sale, sell rare/specialty/valuable items online, or donate to a local charity.
- HIRE MOVERS OR RESERVE MOVING TRUCK**
If you'll be hiring movers, now's the time for an in-home estimate. If not, go ahead and reserve your rental truck/van.
- CONTACT SCHOOLS**
Get a copy of your child's records from his or her current school, and contact new schools.
- START KEEPING TRACK**
Start a moving binder or Google Drive folder where you can keep all moving-related quotes, receipts, and notes.
- START RESEARCHING**
If you are moving to a new area, research banks, doctors, and schools. Gather all the proper paperwork you need to set up new accounts.

SIX WEEKS BEFORE

- MAKE TRAVEL ARRANGEMENTS**
Book any necessary hotel stays, flights, etc.
- ORDER PACKING SUPPLIES**
Order boxes, bubble wrap, packing tape, and any specialty boxes you might need (wardrobe, mirror, dishes)
- CONTACT YOUR DOCTORS**
Obtain copies of medical records for all family members, or have the records sent to your new physicians
- CONTACT INSURANCE COMPANIES**
Find out whether your move necessitates changes in your medical, dental, vehicle, or personal property insurance.

Moving Checklist

ONE MONTH BEFORE

START PACKING

But don't pack the things you use every day (TV/remote, computer, personal items - we'll save those for later). It's a great idea to number and label each box, and keep a running inventory list. You can find one at the end of this checklist.

DESIGNATE A "DO NOT PACK" AREA

These are things you'll keep with you during the move (see DO NOT PACK list at end of checklist). Have a separate box or use an extra bag/piece of luggage.

BACKUP COMPUTER

Back up your files to a cloud service or external hard drive that you'll keep with you.

MAKE ARRANGEMENTS FOR PETS

Book a pet sitter or care facility for moving day, or empty a room in the house where pets can stay. If you're moving out of town, make travel plans for your pets.

CONTACT EXISTING & NEW UTILITY COMPANIES

We recommend having new utilities start on closing day.

CONSIDER STORAGE NEEDS

If your new home won't be ready when you leave your old one, or if you know you'll need to store some things, research storage options in your new community.

CLEAR THE FREEZER

Start using up frozen food items that will be a hassle to move. Then, tackle the pantry and fridge.

SERVICE YOUR VEHICLES

Get an oil change, check the fluids, check the tires - everything necessary to ensure your car is ready to go.

CHANGE YOUR ADDRESS

Visit [USPS.gov](https://www.usps.gov) or your local post office to officially change your address. Leave your forwarding address with a neighbor, just in case.

ALERT IMPORTANT PARTIES

Notify your employer, banks, credit card companies, subscription services, Cancel newspapers, Internet, cable TV, security, pest control, cleaning help, lawn maintenance, and any other services you receive.

TAKE TIME OFF

Evaluate how many work days you'll need to make the move and request time off from your employer.

Moving Checklist

TWO WEEKS BEFORE

- CONFIRM MOVERS/RENTAL TRUCK COMPANY**
Contact the moving company or rental truck company and double-check your plans.
- CLEAR OUT**
Empty out storage units, safe deposit boxes and any other off-site storage spots. Don't forget to pick up your dry cleaning.
- CLEAN THE RUGS**
Have area rugs and draperies cleaned. They'll arrive rolled and wrapped from the cleaner, ready to go at the new house.
- MAKE TIME FOR PROPER FAREWELLS**
Visit to some of the places that hold happy memories, have a going-away party for the kids and their friends, host an informal dinner or barbecue.
- RETURN BORROWED ITEMS**
Return anything you have borrowed from friends or neighbors, and turn in library books.

ONE WEEK BEFORE

- FINISH PACKING**
Aim to have the general household packing completed a couple of days before moving day.
- PACK YOUR BAGS**
Your last bag should contain at least one change of clothes (or more, if you're moving out of state) for each person in the family, as well as all of the basics (phone charger, toiletries, medications) you need to survive for a few days without the items on the moving truck.
- VISIT THE PHARMACY**
Refill any prescriptions you'll need for the next month, and arrange to transfer prescriptions to a pharmacy in your new community.
- MAKE A FINAL DONATION**
Arrange for a final pickup or drop-off of all remaining items in your "donate" pile.

Moving Checklist

A FEW DAYS BEFORE

■ UNPLUG

Disconnect and clean any large appliances that are going with you (washing machine, fitness equipment). Contact a professional to disconnect gas lines. If you're moving your fridge, defrost the freezer and clean it at least a day before you move.

■ CONFIRM MOVERS OR MOVING TRUCK RENTAL...AGAIN

Triple-check arrangements with the moving or rental company. Verify how much you'll owe on moving day and what forms of payment are accepted. Ask for a cell phone number for the day-of contact, and confirm the crew's arrival time/truck pickup time. Prepare written directions to your new home and hand them to the movers and/or helpers on moving day.

■ DONATE FOOD

If you'd rather move fewer boxes, donate non-perishables to a local food pantry.

■ DISASSEMBLE FURNITURE

Place screws, brackets, and fasteners in a small plastic storage bag and label it. Even better, tape the bag to the furniture's underside.

■ GET RID OF IT

Most movers prohibit moving boxes that contain paint, aerosol cans, matches, alcohol and other chemicals. Properly dispose of these items, or plan to move them yourself.

■ MAKE A PAYMENT PLAN

If you haven't already arranged to pay your mover with a credit card, get a money order, cashier's check, or cash for payment and tip. If the staff has done a good job, 10 to 15 percent of the total fee is a good tip. Remember refreshments are always appreciated.

Moving Checklist

MOVING DAY

SAY GOODBYE

Take time to say a proper “so long” to your old house before things get hectic. Children in particular benefit from some closure. Walk through the house recalling fond memories and talk about the great memories you’ll create in your new home.

LOAD YOUR “DO NOT PACK” ITEMS

Load “do not pack” items into your personal vehicle so they don’t accidentally find their way into the moving truck. Find a list of suggested “do not pack” items at the end of this checklist.

MEET THE MOVERS

If you’ve hired a moving company, greet the crew and supervise load-in.

CLEAN THE HOUSE

Tidy up rooms as you or the moving crew empties them, or consider hiring a cleaning service.

DO NOT PACK LIST

- | | |
|--|---|
| <input type="checkbox"/> Important documents | <input type="checkbox"/> A child’s special toy or blanket |
| <input type="checkbox"/> Checkbook | <input type="checkbox"/> Jewelry |
| <input type="checkbox"/> Credit cards | <input type="checkbox"/> Flashlight |
| <input type="checkbox"/> Medications | <input type="checkbox"/> Tape measure |
| <input type="checkbox"/> Phone and charger | <input type="checkbox"/> Toolbox |
| <input type="checkbox"/> Laptop and charger | <input type="checkbox"/> Trash bags |
| <input type="checkbox"/> Toilet paper | <input type="checkbox"/> Paper towels |
| <input type="checkbox"/> A change of clothes | <input type="checkbox"/> Cash |
| <input type="checkbox"/> Snacks and water | <input type="checkbox"/> Valuables box/bag |

Moving Checklist

AFTER THE MOVE

- Update vehicle registration.
- Update driver license.
- Update voter registration.
- Send thank you notes to helpers.
- Change the locks if possible. If you're not the first owner, then you don't know how many keys to home are floating around.
- Locate the fuse box, propane and/or oil shutoff, and the main water supply shut off.

TIPS & HACKS

- 1 Ask local retailers and businesses for their gently used boxes, or check the "free" section of Craigslist.
- 2 While your clothes are still hanging, put them inside a trash bag to keep them clean and organized. It's easy and much cheaper than wardrobe boxes.
- 3 Use laundry baskets, trash bins, and suitcases as boxes.
- 4 In lieu of bubble wrap, protect your dishes and fragile items with clothing, linens, or plastic grocery bags.
- 5 Put stemware and glasses inside clean socks for extra padding.
- 6 Use a styrofoam plate between plates to protect from breakage.
- 7 Use pool noodles or pipe insulation to protect the edge of large picture or mirror frames.
- 8 Fill pots and pans with spices, dish towels, and other kitchen items to save space.
- 9 Wrap your utensils organizer and other topless containers in plastic wrap to keep everything in place in their boxes.
- 10 Label box sides so you can read the labels even when the boxes are stacked.
- 11 Snap a picture of the back of your TV and other electronics so you know exactly which wires go where when you're setting up in your new home.
- 12 Put jewelry in egg cartons to keep your necklaces from knotting and tangling.
- 13 Place a cotton ball in makeup compacts to keep them from breaking.
- 14 To keep toiletries from leaking during transit, put a piece of plastic wrap over the opening, then screw on the cap.
- 15 Keep a snack bin available during moving and unpacking. Load it up with water, protein bars, nuts, chips - whatever you need to stay fueled up during your move.

Glossary of Terms

AMORTIZATION The process of reducing the principal debt through a schedule of fixed payments at regular intervals of time, with an interest rate specified in a loan document.

APPRAISAL An appraisal is an unbiased estimate of the true (or fair market) value of what a home is worth. All lenders order an appraisal during the mortgage loan process so that there is an objective way to assess the home's market value and ensure that the amount of money requested by the borrower is appropriate. The appraised value must be equal to or greater than the contract sales price to satisfy the Lender's requirements.

ASSESSED VALUE The value placed on a home by municipal assessors for the purposes of determining property taxes.

CLEAR TO CLOSE This is an industry term meaning that all underwriting conditions for a given loan have been met, and the loan is clear to close.

CLOSING The final steps in the transfer of property ownership. On the Closing Date, as specified by the sales agreement, the buyer inspects and signs all the documents relating to the transaction and the final disbursements are paid. Also referred to as the **Settlement**.

CLOSING COSTS The costs to complete a real estate transaction in addition to the price of the home, to include: points, taxes, title insurance, appraisal fees and legal fees.

COMPARATIVE MARKET ANALYSIS (CMA) A comparative market analysis is an examination of the prices at which similar properties in the same area recently sold. Real estate agents perform a comparative market analysis for their clients to help them determine a price to list when selling a home or a price to offer when buying a home.

CONTINGENCY A clause in the purchase contract that describes certain conditions that must be met and agreed upon by both buyer and seller before the contract is binding.

CONTRACT A real estate contract is a contract between parties for the purchase and sale, exchange, or other conveyance of real estate.

CONVENTIONAL MORTGAGE One that is not insured or guaranteed by the federal government.

COUNTER OFFER An offer, made in response to a previous offer, that rejects all or part of it while enabling negotiations to continue towards a mutually-acceptable sales contract.

Glossary of Terms

DEBT-TO-INCOME RATIO A ratio that measures total debt burden. It is calculated by dividing gross monthly debt repayments, including mortgages, by gross monthly income.

DOWN PAYMENT The money paid by the buyer to the lender at the time of the closing. The amount is the difference between the sales price and the mortgage loan. Requirements vary by loan type. Smaller down payments, less than 20%, usually require mortgage insurance.

EARNEST MONEY Earnest money is a deposit made to a seller (held by Title Company) that represents a buyer's good faith to buy a home. The money gives the buyer extra time to get financing and conduct the title search, property appraisal and inspections before closing.

ESCROW Funds held by a neutral third party (the escrow agent) until certain conditions of a contract are met and the funds can be paid out. Escrow accounts are also used by loan servicers to pay property taxes and homeowner's insurance.

EXECUTED To execute a document means to sign it.

FIXED-RATE MORTGAGE A type of mortgage loan in which the interest rate does not change during the entire term of the loan.

HOMEOWNER'S INSURANCE A policy that protects you and the lender from fire or flood, a liability such as visitor injury, or damage to your personal property.

INFORMATION ABOUT BROKERAGE SERVICES Information About Brokerage Services (IABS) Texas law requires all brokers and sales agents to provide written notice regarding information about brokerage services at the first substantive communication with prospective buyers, tenants, sellers, and landlord concerning specific real property.

INSPECTION A Property Inspection is a non-invasive, visual inspection of a building, carried out by a licensed professional inspector experienced in evaluating buildings and their components. The inspection is designed to provide a buyer with all the information they will need to make an informed decision about their potential purchase.

LIEN A claim or charge on property for payment of a debt. With a mortgage, the lender has the right to take the title to your property if you don't make the mortgage payments.

LIST PRICE List price is the price the home will be marketed for and is set by the seller with the guidance of their Realtor.

Glossary of Terms

LISTING AGREEMENT A listing agreement is a contract between a real estate broker and an owner of real property granting the broker the authority to act as the owner's agent in the sale of the property.

MARKET VALUE Also called True Value and Fair Market Value, Market Value is the amount for which something can be sold in a given market.

MORTGAGE INSURANCE Purchased by the buyer to protect the lender in the event of default (typically for loans with less than 20% down).

MORTGAGE PRE-APPROVAL When you are pre-approved for a mortgage, a lender has looked closely at your credit reports, your employment history, and your income — and has determined which loan programs you qualify for, the maximum amount you can borrow, and the interest rates you will be offered.

MORTGAGE PRE-QUALIFICATION When you are pre-qualified for a mortgage, you have supplied an overview of your financial history to the lender, including income, assets, debts, and credit score.

OPTION MONEY Option money or an option fee is money paid by a Buyer to a Seller for the option to terminate a real estate contract.

OPTION PERIOD The Option Period is a specified number of days set forth in a real estate contract which allows the buyer to terminate the contract for any reason. During this time the buyer can conduct any inspections wanted to help them make an informed decision about moving forward with the contract.

PRINCIPAL The amount of money borrowed from a lender to buy a home, or the amount of the loan that has not yet been repaid. Does not include the interest paid to borrow.

RECEIPTED A receipt is a written acknowledgment by the recipient of payment or of receiving an item.

RESIDENTIAL SERVICE CONTRACT A Residential Service Contract (also known as a home warranty) protects the buyer against mechanical, appliance or household system failure due to normal wear and tear usually for a period of 1 year. The contract can cover a wide range of systems including appliances, plumbing, electrical, pools, and water heaters depending on the company and plan the buyer chooses.

Glossary of Terms

SALES PRICE The amount actually paid by a buyer.

SELLER'S DISCLOSURE A Seller's Disclosure is a document provided by a home seller to a home buyer that outlines known issues with a property and other historical details.

SURVEY A survey is a graphic depiction of a property, much like a map, outlining its legal boundaries and other features. The surveyor will start by researching the deed and title to make sure there are no discrepancies when it comes to who owns the land. Then, they will actually go out to the property and sketch out the land, its boundaries, and different elements that make up the property. A survey is typically required by the lender and title company.

TITLE A title is a bundle of rights in a piece of property in which a party may own either a legal interest or equitable interest. The rights in the bundle may be separated and held by different parties. It may also refer to a formal document, such as a deed, that serves as evidence of ownership.

TITLE COMPANY The title company reviews title, issues insurance policies, facilitates closings, and files and records paperwork. They make sure that the title to a piece of real estate is legitimate and then issue title insurance for that property. Title insurance protects the lender and owner against lawsuits or claims against the property that result from disputes over the title.