



Capital TitleSM
A Shaddock Company

Selling Your Home

Helpful tips and strategies for selling your home.



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Terms To Know

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AMENDMENTS: A change — either to alter, add to, or correct — part of an agreement without changing the principle idea or essence.

APPRAISAL: An estimate of value of property resulting from analysis of facts about the property; an opinion of value.

ASSUMPTION: Taking over another person's financial obligation; taking title to a parcel of real property with the Buyer assuming liability for paying an existing note secured by a deed of trust against the real property.

BENEFICIARY: The recipient of benefits, often from a deed of trust; usually the lender.

CLOSE OF ESCROW: Generally the date the documents are recorded and title passes from Seller to Buyer. On this date, the Buyer becomes the legal owner, and title insurance becomes effective.

COMPARABLE SALES: Sales that have similar characteristics as the subject real property, used for analysis in the appraisal. Commonly called "comps."

DEED OF TRUST: An instrument used in many states in place of a mortgage.

DEED RESTRICTIONS: Limitations in the deed to a parcel of real property that dictate certain uses that may or may not be made of real property.

EARNEST MONEY DEPOSIT: Down payment made by a purchaser of real property as evidence of good faith; a deposit or partial payment.

EASEMENT: A right, privilege or interest limited to a specific purpose that one party has in the land of another.

HAZARD INSURANCE: Real estate insurance protecting against fire, some natural causes, vandalism, etc., depending upon the policy. Buyer often adds liability insurance and extended coverage for personal property.

IMPOUNDS: A trust type account established by lenders for the accumulation of borrower's funds to meet periodic payments of taxes, mortgage insurance premiums and/or future insurance policy premiums, required to protect their security.

LEGAL DESCRIPTION: A description of land recognized by law, based on government surveys, spelling out the exact boundaries of the entire parcel of land. It should so thoroughly identify a parcel of land that it cannot be confused with any other.

LIEN: A form of encumbrance that usually makes a specific parcel of real property the security for the payment of a debt or discharge of an obligation. For example, judgments, taxes, mortgages, deeds of trust.

PITI: A payment that combines Principal, Interest, Taxes, and Insurance.

POWER OF ATTORNEY: A written instrument whereby a principal gives authority to an agent. The agent acting under such a grant is sometimes called an "Attorney-in-Fact."

PURCHASE AGREEMENT: The purchase contract between the Buyer and Seller. It is usually completed by the real estate agent and signed by the Buyer and Seller.

QUITCLAIM DEED: A deed operating as a release, intending to pass any title, interest, or claim which the grantor may have in the property, but not containing any warranty of a valid interest or title by the grantor.

RECORDING: Filing documents affecting real property with the County Recorder as a matter of public record.



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Seller's Checklist

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PRIOR TO CLOSING:

- Provide Capital Title with current loan company information, so a payoff statement can be ordered from your lender. If your property is subject to dues by homeowners association provide name and phone number of the association.
- Provide documentation of any change in marital status (divorce, marriage, death) during current ownership.
- In the event you will not be present to sign documents at closing, and are planning to use a power of attorney for signature of legal documents, have the power of attorney approved by the title company prior to closing.

REQUIRED AT CLOSING:

- Driver's license
- Social security number
- Bring extra house keys, garage door openers, warranties or operational manuals for appliances (heating, AC, stoves, etc.) to transfer to the buyer.

AVOIDING CLOSING DELAYS:

- The lenders and title insurers require single owners who have married during the course of ownership of the property, to have their spouse join in signing the documents at closing.
- Cancel your homeowners insurance with your insurance agent if you are moving from the property at closing. If you are remaining at the property after closing, you should notify your agent of this change.

AFTER CLOSING:

- Your lender will refund all monies left in your escrow account approximately 15 to 30 business days after they receive the payoff funds. The lender will mail a package containing your original promissory note marked 'PAID' and other loan file documents. Retain these for future reference. They may also include a release of lien document. This document needs to be recorded with the county clerk's office to remove the lien of record.
- Your closing statement serves as a substitute form 1099 for tax purposes.



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Tips For Selling Your Home

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Potential buyers usually decide within minutes whether or not a home is right for them. As you prepare your home to go on the market, try to view it through the eyes of a buyer. We have provided some tips below to assist you in preparing to sell your home.

General

- A fresh coat of paint is fast, easy and affordable – consider repainting the kitchen, bathrooms, bedrooms and other areas
- Use a neutral color scheme when making any decorating choices
- Neatness makes a home look bigger; avoid clutter
- Avoid too many personal items, such as family photos
- Cleanliness counts
- Make sure all closets and shelving units are straightened

Kitchen

- Make sure it is bright and attractive
- Consider new window treatments
- If the flooring is badly worn, replace it
- Replace any loose or cracked tiles on counters and walls
- Avoid leaving dirty dishes in the kitchen sink or on the counters
- Clean and uncluttered counters add a sense of spaciousness
- Remove any appliances or decorative items from counters

Bathroom

- Repair any dripping faucets
- Always hang fresh, clean towels in the bathrooms
- Remove any stains from toilets, sinks, bathtubs and showers
- Clean this room every morning
- Updating old fixtures can make a big difference
- Unclog sinks, bathtubs or showers that drain slowly

Living Areas/Bedrooms

- Make sure wall surfaces are in good shape – repair all cracks and nail holes
- Make sure the windows are in good condition; replace cracked or broken glass/ torn screens and wash the windows
- Also, make sure windows open and close smoothly
- Check ceilings for leak stains
- Replace faded curtains or bedspreads
- If you have a fireplace, clean it out and put in fresh logs
- Replace burned-out light bulbs and make sure light switches work

- Clean floors and vacuum rugs and carpeting
- Fix any doors or sliding glass doors that stick
- Keep toys inside children's rooms in orderly fashion

Garage

- Clean out your garage
- Dispose of anything you are not going to move
- Make sure the garage door opener is in good working condition

Outside

- Make sure the front door and entry area are clean
- Repaint the front door if necessary
- Keep the lawn and shrubs trimmed and neat looking
- The proper landscaping can add an attractive and inviting touch
- Sweep walkways and driveways
- Consider painting or touching up your house
- Check the roof and gutters



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Staging Your Home For Show

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First Impressions have a major impact on potential Buyers. Try to imagine what a potential Buyer will see when they approach your house for the first time and walk through each room. Ask your Realtor for advice; they know the marketplace and what helps a home sell. Here are some tips to present your home in a positive manner.

Please review this list prior to each showing:

Keep Everything Clean. A Messy or dirty home will cause prospective buyers to notice every flaw.

Clear all clutter from counter tops.

Let the light in. Raise shades, open blinds, pull back the curtains and turn on the lights.

Get rid of odors such as tobacco, pets, cooking, etc., but don't overdo air fresheners or potpourri. Fresh baked bread and cinnamon can make a positive impact.

Send pets away or secure them away from the house, and be sure to clean up after them.

Close the windows to eliminate street noise.

If possible you, your pets, and your children should be gone while your home is being shown.

Clean trash cans and put them out of sight.

If you must be present while your home is shown, keep noise down. Turn off the TV and radio. Soft, instrumental music is fine, but avoid vocals.

Keep the garage door closed and the driveway clear. Park autos and campers away from your home during showings.

Hang clean attractive guest towels in the bathrooms.

Check that sink and tub are scrubbed and unstained.

Make beds with attractive spreads.

Stash or throw out newspapers, magazines, and junk mail.

To make the best impression, keep your home clean, neat, uncluttered and in good repair.

For An Inspection

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Remember: Repairs made prior to the inspection will save time and aggravation. Depending on the type of loan or the terms of the contract, some or all of the following list may apply.

Tips for a Good Inspection

Cut tree limbs away from house
Wash stained siding and brick to remove discoloration or mildew
Install splash blocks at downspouts
Clean gutters and repair where necessary
Repair all rotted wood and paint to match
Remove any items stacked against the house or garage
Repair and replace damaged screens
Clean chimney
Clean and inspect heater
Check A/C; it should cool to 20 degrees below outside temperature
Check condensing unit and clean away any debris, leaves, grass, etc.
Test all smoke detectors; add new batteries where necessary
Toilets should be secured (should not rock)
Make sure all tubs and/or showers do not leak into wall when water is sprayed from fixtures
Have all cracks in masonry repaired by a professional mason
Repair dripping faucets



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