

The Texas Home Seller's Guide

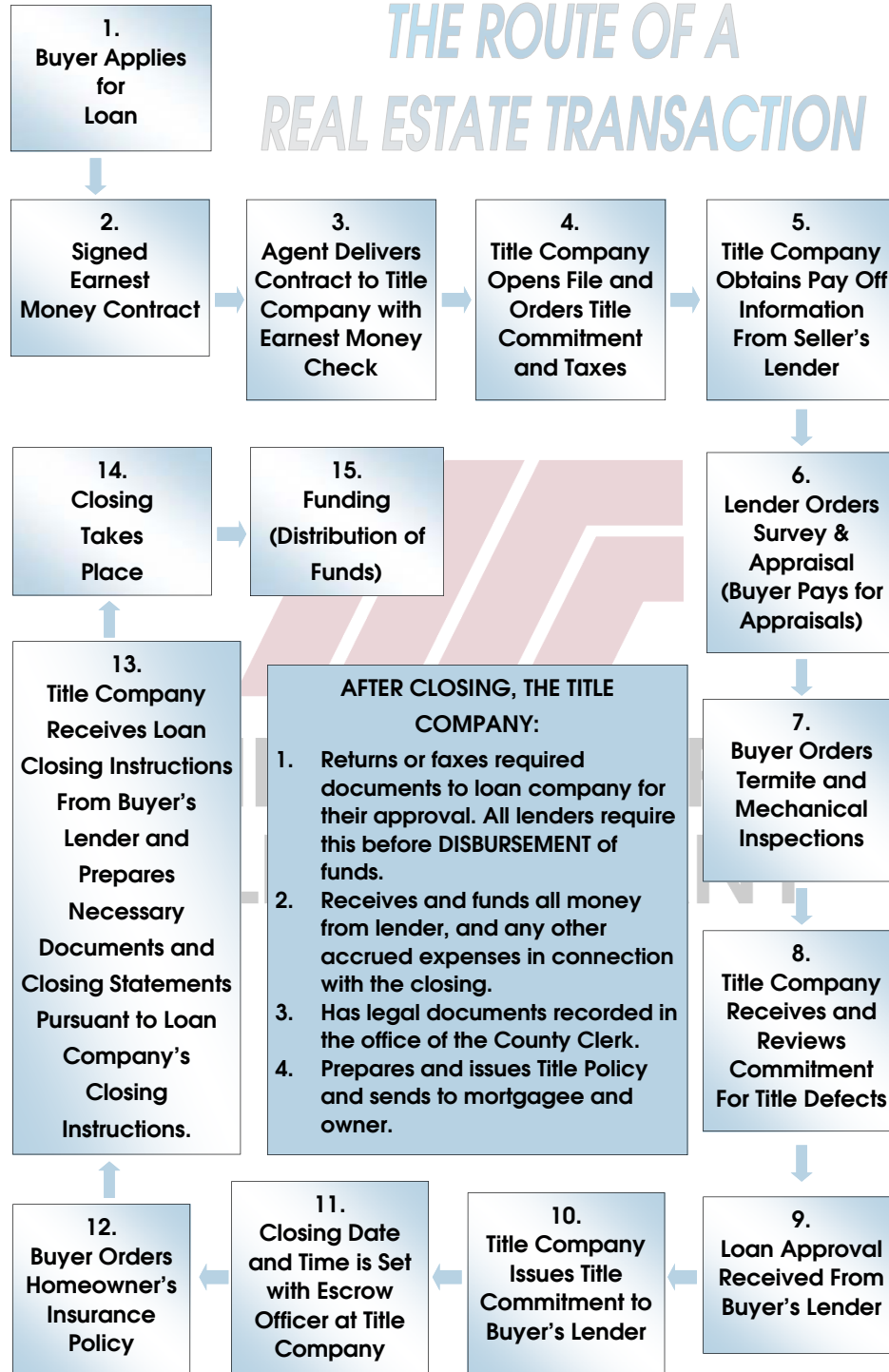


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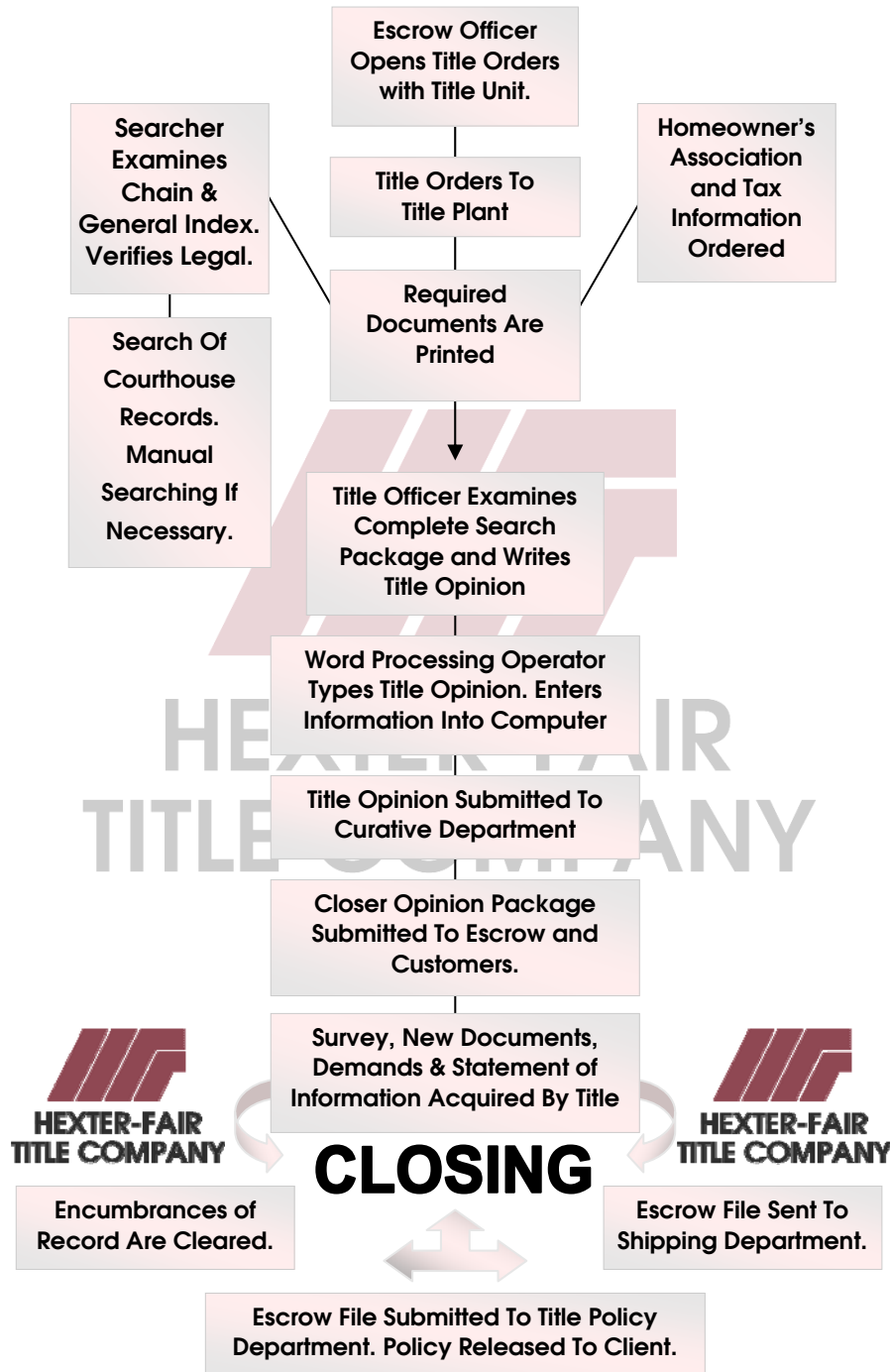


**HEXTER-FAIR
TITLE COMPANY**

THE ROUTE OF A REAL ESTATE TRANSACTION



THE TITLE COMPANY CLOSING PROCESS



Preparing Your Home For Sale

Remember: First Impressions Are The Strongest!!

When little things that are easily corrected are left undone, it's human nature to wonder about the things that you can't see. In contract, when all the little cosmetic things are in great shape the overall perception of your property is positive.

EXTERIOR	YES	NO	NEEDS WORK
Does the house need painting?			
Are there any holes or cracks?			
Are the walks and porches clean and in good repair?			
Does the front of the home give a "welcome" appearance?			
LANDSCAPING			
Does the yard look well maintained?			
Trees and bushes trimmed?			
Lawn mowed and edged?			
Is it free of weeds?			
Are the decks and patios clean?			
ROOF			
Does it leak?			
Are any shingles or tiles missing?			
Does it sag?			
Is the chimney in good shape?			

INTERIOR	YES	NO	NEEDS WORK
WALLS			
Any cracks or holes?			
Do they need painting?			
What about that wallpaper?			
KITCHEN			
Are the appliances clean and in working order?			
Are the cabinets in good condition and tidy?			
Are the countertops in good condition?			
Is the tile grout clean?			
Is the sink stained, chipped, or in need of recaulking?			
CEILINGS			
Are there any water stains?			
Cracked or peeling?			
Do they need painting?			
CARPETS			
Are they clean?			
Worn?			
Do they need stretching?			
Are there spots or faded areas?			

INTERIOR	YES	NO	NEEDS WORK
BATHROOMS			
Do the faucets shut off completely?			
Do the sinks drain freely?			
Are the toilets in good condition?			
Are the shower doors shiny?			
Do the tubs need caulking?			
Is the floor in good condition?			
Are the vanities and mirrors in good condition?			
WINDOWS			
Are the drapes, shutters, blinds or shades working properly?			
Are they clean and attractive?			
Are any screens bent?			
Do the windows open and close easily?			
Do you need to replace the storm windows?			
Are the windowsills clean?			
Is there any rot or rust?			
DOORS			
Are they in good condition?			
No sagging or sticking?			

INTERIOR	YES	NO	NEEDS WORK
Do the locks work?			
Is the paint in good condition?			
Do the doors seal tightly?			
Do you need to replace the storm doors?			
FIREPLACE			
Is it clean? Is the screen in good shape?			
Does it make an attractive display?			
GARAGE			
Is it organized?			
Is there sufficient lighting?			
Is the floor swept?			
Are there oil spots or other stains on the concrete?			
ATTIC			
Is it organized?			
Is there sufficient lighting?			
Is it clean?			
Are the stairs in good repair?			
Do the doors open and close easily?			
Are there any signs of insects or rodents?			

ENHANCING YOUR HOME'S SHOWING APPEAL

Remember - When the buyer enters your home "It's Showtime!!" To enhance his perception, use the following list as a guide to maximize the benefits of your home.



OUTSIDE YOUR HOME:

CHECK COMPLETED ITEMS:

- Cut and edge the lawn weekly for a finished appearance.
- Trim all shrubbery and remove low lying tree limbs.
- Fertilize your lawn to make your grass look lush and green.
- Plant flowers in the front yard.
- Replace downed shutters, gutters, and downspouts. Remove debris from gutters and downspouts.
- Paint any trim that is blistering.
- Repaint or re-stain the front door to create a pleasant first impression.
- Replace torn screens from windows and front and back doors.

INSIDE YOUR HOME:

CHECK COMPLETED ITEMS:

- Paint walls and woodwork where necessary.
- Clean draperies and carpeting (stretch if loose).
- Fix any dripping faucets; perhaps only a washer is needed.
- Replace old caulking around the bathtubs. This can be done with one tube of new caulking and a putty knife.
- Spray lubricant on all squeaking doors, windows, closets, and cabinets.
- Place a solid deodorizer in rooms where needed.
- Store out-of-season clothes so the closets don't have a cluttered look.
- Remove items from the floors of walk-in closets so that prospects can have easy access.
- Avoid too many appliances on the kitchen counter, put some of them away to expose maximum counter space.

INSIDE YOUR HOME:
(continued)

CHECK COMPLETED ITEMS:

- Pre-pack items which may clutter your home. Extra toys in your child's room and knick-knacks may actually make your rooms appear smaller.
- Clean your home top to bottom. A professional cleaning service can do this for you.
- Wash windows.
- Clean fans and ventilating hoods.
- Clean and polish floors.
- Remove stains from toilets, tubs, and sinks.
- Stack all items in the garage against the walls to show maximum floor space.
- Clean the garage floor and rafters.
- Make sure the garage door opener functions properly.

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SHOWING YOUR HOME

Remember - When buyers make a decision to purchase a home they do it emotionally! The feeling they get from the house and the way they picture themselves enjoying the home, are two of the most important factors in the decision to buy. The following list offers a few suggestions to help the buyers create their own good feelings and visualize themselves owning your home.



PRIOR TO EVERY SHOWING...

- Open drapes, blinds
- Turn on lights
- Turn on soft music
- Put dog outside
- Cool in summer/warm in winter
- Do not speak to potential purchasers
- Stay out of the way (in one room or outside)

BEFORE THE INSPECTOR ARRIVES...

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:

- Slope ground away from the foundation (out four (4) feet where possible).
- Allow four (4) inches of foundation to show, including above flower beds.
- 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 (firewood, etc.) against the house or garage.
- Repair or replace damaged screens.
- Cover exposed wiring with flexible conduit.
- Install blanks in circuit breaker box where any are missing.

- ❑ Check all electrical outlets for proper wiring.
- ❑ Check firebrick in the fireplace. Seal with fireplace mortar where necessary.
- ❑ Clean chimney.
- ❑ Clean and inspect heater and check for holes or cracks in the heat exchanger.
- ❑ Check A/C, it should cool to twenty (20) degrees below outside temperatures.
- ❑ 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 tubs and/or showers do not leak into wall when water is sprayed from fixtures.
- ❑ Have all cracks in masonry repaired by professional mason.
- ❑ Re-grout any cracks in ceramic tile.
- ❑ Repair dripping faucets.



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MOVING CHECKLIST

Send Change of Address to:

- Post Office: Give forwarding address
- Charge accounts, credit cards
- Subscriptions: Notice requires several weeks
- Friends and relatives
- Transfer bank funds, arrange check - cashing in new city
- New location insurance coverage: Life, Health, Fire, Auto
- Automobile: transfer of car title registration, driver's license, city windshield sticker, and motor club membership.
- Utility companies: gas, light, water, telephone, fuel and cable.
- Arrange for refunds of any deposits and service in new town.
- Home delivery: laundry, paper boy, change-over services.
- School records: ask for copies or transfer children's school records.
- Health: medical, dental, prescription histories. Ask doctor and dentist for referrals, transfer needed prescriptions, x-rays.
- Church, clubs, civic organization: transfer memberships and get letters of introduction.
- Pets: ask about regulations of pet licenses, vaccinations, tags, etc.



AND DON'T FORGET TO:

- Empty freezers, plan use of foods.
- Defrost freezer/refrigerator. Place charcoal to dispel odors.
- Have appliances serviced for moving.
- Remember arrangements for TV, antennae, and cable services.
- Clean rugs or clothing before moving; have them wrapped for moving.
- With your moving counselor, check the following: insurance coverage, packing and unpacking labor, arrival day, various shipping papers, method and time of expected payment.
- Plan special care needs of infants, children, pets and potted plants.

AND ON MOVING DAY, DON'T FORGET:

- ❑ Carry currency, jewelry, documents yourself: or use registered mail.
- ❑ Plan for transporting pets; they are poor travelling companions if unhappy.
- ❑ Carry traveler's checks for quick available funds.
- ❑ Let close friend or relative know route and schedule you will travel including overnight stops; use them as a message headquarters.
- ❑ Double check old closets, drawers, shelves to be sure they are empty.
- ❑ Leave all old keys needed by new tenant or owner with REALTOR®.



AVOIDING COMMON CLOSING DELAYS

Remember - Prior planning prevents inconvenience. Awareness of the following items will help to insure a smooth closing.



LOAN PAYOFFS

Provide the title company with your current loan information so they may order your payoff in time for closing. They need the lender's name, address and/or telephone number, your loan account number and when you made your last payment. Your lender will mail your original promissory note marked "Paid."

TAX INFORMATION

Most title companies prefer to collect delinquent property taxes at closing. If you do pay them prior to closing, you must be able to furnish an original tax receipt, otherwise these monies will be withheld from your sales proceeds until payment of these taxes can be confirmed.

ESCROW FUNDS

Any escrow reserves held by your lender will not be netted from your payoff at closing. Your lender will refund these monies after your payoff has cleared and an analysis of your escrow/impound account has been completed.

COMMON NAMES

If you have a common surname, please complete a Confidential Information Statement and return it to the title company prior to closing.

POWER OF ATTORNEY

If either party intends to use a Power of Attorney at closing: i.e., will not be there to sign:

- A. The title company must approve the Power of Attorney prior to closing.
- B. The original Power of Attorney must be delivered to the title company prior to closing, as the original must be recorded with the County Clerk ahead of all other closing documents.
- C. The title company must be able to contact you via telephone on the day of closing to be certain you are alive and well and have not revoked the Power of Attorney.

OUT OF TOWN MAILOUTS

If any documents must be mailed out of signatures:

- A. All documents must be signed exactly as requested.
- B. All documents must have proper notarization.
- C. Any documents mailed out of the country must be notarized in English.

MARITAL STATUS

- A. Texas is a community property state. If you purchased your property when you were single and you have married, the title company will require that your spouse join in the signing of the deed at closing.
- B. If you are divorced and your divorce proceeding was handled in a county other than the county you are in, please have a certified copy of the Divorce Decree delivered to the title company prior to closing.

THINGS TO BRING AT CLOSING

Bring picture identification with you at closing (your driver's license will be acceptable).

You must have your social security numbers available for closing as your sale must be reported to the Internal Revenue Service.

Please bring any extra house keys, garage door openers, security access or gate card keys with you at closing to give to the buyers.

Any operating guides for your appliances with are remaining with the property or any warranty materials should be left at the property or given to the buyers at closing.

If you have extra wallpaper or paint that was used at the property, please leave these materials for the new owners - they may need to do paint or wallpaper touch up after they move in.



GLOSSARY OF REAL ESTATE TERMS

AMORTIZATION SCHEDULE: A schedule showing the principal and interest payments throughout the life of the loan.

APPRAISED VALUE: An opinion of the value of a property at a given time, based on facts regarding the location, improvements, etc. of the property and surroundings.

ASSUMPTION TRANSFER FEE: A fee assessed by the lender to buyer to assume the present loan.

CREDIT REPORT: A report on the past ability of a loan applicant to pay installment payments.

DOCUMENT PREPARATION: A charge by an attorney for preparing legal documents for transaction.

ESCROW FEE: A fee charged by the title company to service the transaction, to escrow monies, and cover documents. The amount varies with company; usually split between buyer and seller.

ESCROW ACCOUNT: Funds held by the lender for payment of taxes and insurance when due. Usually does not include maintenance fees.

HOMEOWNER'S INSURANCE: Protects the property and contents in case of loss; must be for at least the loan amount or for 80% of the value of the improvements, whichever is greater.

INSPECTIONS: An examination of property for various reasons such as termite inspections; inspection to see if required repairs were made before funds are received, etc.

INTEREST: Cost of loan funds; Always paid in arrears.

LOAN APPLICATION FEE: Paid to the lender at time of application; check with lender for amount.

LOAN DISCOUNT: The points a lender charges; may be paid by either buyer or seller on conventional loans; number of points fluctuates with mortgage money market.

MAINTENANCE FEE: Charged by the homeowner's association as set out in subdivision restrictions.

MORTGAGEE'S TITLE POLICY: Required by the lender to insure that the lender has a valid lien; does not protect the buyer.

ORIGINATION FEE: A fee the buyer pays the lender to originate a new loan.

OWNER'S TITLE POLICY: Insures that the buyer has title to the property.

POINTS: 1% of loan amount.

PREPAYMENT PENALTY: Charged by the lender for premature payment of a loan balance.

PRIVATE MORTGAGE INSURANCE: Insurance against a loss by a lender (mortgagee) in the event of default by the borrower (mortgagor).

REALTOR® FEES: An amount paid to the REALTOR® as compensation for his services.

RECORDING FEES: Charged by the County Clerk to record documents in the public records.

RESTRICTIONS: Certified copy of deed restrictions required by lender.

SURVEY: Confirms lot size and any encroachments or restriction violations.

TAX PRORATION: Seller pays buyer's taxes from January 1 to closing.

TAX CERTIFICATES: Certificates issued by taxing authorities showing the current year's taxes, the last year the taxes were paid, and any delinquencies to be collected at closing.

HEXTER-FAIR TITLE COMPANY



David Fair ~ Chairman
Hexter-Fair Title Company



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Fax 214-987-3351

PROUDLY SERVING THE METROPLEX

COLLIN COUNTY

Allen

1002 Raintree Circle, #102 Allen, Texas 75013
972-396-1549 Fax 972-396-1683

Frisco

4783 Preston Rd., #300 Frisco, Texas 75034
972-712-3600 Fax 972-712-1700

McKinney

6951 Virginia Pkwy., #200 McKinney, Texas 75071
972-569-9940 Fax 972-569-8728

Plano-North

4012 Preston Road #300 Plano, Texas 75093
972-867-5555 Fax 972-519-0086

Plano Parkway

1501 Preston Road, #600 Plano, Texas 75093
972-267-3111 Fax 972-267-3112

DALLAS COUNTY

Far North Dallas

17304 Preston Road #110 Dallas, Texas 75252
972-380-2444 Fax 972-380-4440

Highland Park

3130 Harvard Avenue Dallas, Texas 75205
214-520-6662 Fax 214-520-6656

Las Colinas

7520 N. MacArthur Blvd., #120 Irving, Texas 75063
972-556-9501 Fax 972-556-9562

Preston Hollow

11661 Preston Rd., #260 Dallas, Texas 75230
214-378-9101 Fax 214-987-3328

DENTON COUNTY

Argyle

140 Old Town Blvd., N. #200 Argyle, Texas 76226
1-940-464-4613 Metro Fax 940-464-4697

Denton

3201 Teasley Lane #801 Denton, Texas 76210
Metro 940-243-3510 Metro Fax 940-243-3519

North Flower Mound

6000 Long Prairie Rd., #200 Flower Mound, Texas 75028
972-724-0400 Fax 972-724-3545

South Flower Mound

3492 Long Prairie Rd., #100 Flower Mound, Texas 75022
Metro 972-724-8200 Metro Fax 972-724-0414

TARRANT COUNTY

Arlington

1205 W. Green Oaks Blvd. Arlington, Texas 76013
Metro 817-654-9990 Metro Fax 817-654-9981

Colleyville

102 Grapevine Highway Hurst, Texas 76054
Metro 817-498-2228 Metro Fax 817-498-6059

Crowley

787 E. FM 1187 Crowley, Texas 76036
817-297-9333 Fax 817-297-9338

Fort Worth

2936 West 7th Street Fort Worth, Texas 76107
817-877-1333 Fax 817-877-1336

Southlake

601 E. Southlake Blvd, # 500 Southlake, Texas 76092
Metro 817-481-7710 Metro Fax 817-481-7699

For More Information visit
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