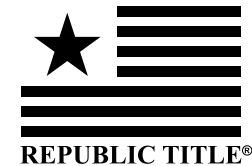


Home Seller's Guide







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Republic Title

Who we are and why you need title insurance

Who Is Republic Title

Republic Title is a full service title insurance company that handles the transfer of title and protects the customers' financial investment in a property. Founded in 1991 and locally operated, Republic Title is the authority in real estate transactions and is committed to exceptional customer service. Buying or selling a home is the largest transaction most of us will make in our lives and Republic Title is the smart option for protecting your property rights.

Why You Need Title Insurance

A title insurance policy is a one-time cost purchased at closing and lasts as long as you have an interest in the insured property. In Texas, title insurance rates are regulated by the Texas Department of Insurance. The rate is based on the amount of coverage provided by the policy. For more information, visit republictitle.com/residential-calculator

There are two basic types of title insurance:

- Loan Title Policy
- Owner's Title Policy

Most financial lenders require a Loan Title Policy as security for their investment in your property, just as they require homeowners insurance or other types of coverage for their protection.

Owner's title insurance lets the new homeowner feel safe and confident there are no other claims as to the ownership of the insured property. Among other matters, it insures access to the property, gives the homeowner the right to occupy the property, and provides good and indefeasible title.





Why Republic Title

Multiple Locations

Founded in 1991 and locally operated, Republic Title's residential division has multiple branch locations across DFW to serve you.



Exceptional Service

With dedicated closing teams and experienced in-house attorneys, we are committed to exceptional service throughout the transaction and beyond.



Secure Processes

Our sophisticated IT and software programs allow us to control the closing process securely from start to finish. We also offer digital closings through our Digital Settlement and Signing Services division, eVolve.



Quality Assurance

We are ALTA Best Practices Certified which means our customers can be confident that we uphold the highest standards in our industry.



In-house Decisions

In-house title work, underwriting, and title policy creation for fast decisions.



Online Tools

We offer online tools including estimated closing cost calculators, helpful homeowner resources, and local guides.



Benefits of Using a REALTOR®

When Selling Your Home

1. Real Estate is a Full-Time Job

that requires full-time attention from a dedicated professional and expert in the field. You won't have to worry about spending your valuable time on holding open houses, showing & staging, setting appointments and more because your REALTOR® will handle it.

2. Access to Market Data

REALTORS® have exclusive access to the MLS, a database of available properties that provides detailed information, including property history, price changes, and comparable sales.

3. Guidance & Support

REALTORS® offer a balanced perspective, weighing the pros and cons of each option, and providing honest feedback. This objectivity is particularly valuable in negotiations and when evaluating property conditions, ensuring clients make decisions that align with their goals and financial interests.

4. REALTORS® are professional negotiators

REALTORS® are skilled negotiators who can advocate on behalf of their clients to achieve the best possible terms and conditions. Whether negotiating the purchase price, contingencies, or repairs, they have the experience to handle negotiations professionally and effectively.

5. Document Preparation & Assistance

This includes purchase agreements, disclosures, inspection reports, and other legal documents. REALTORS® also stay updated on local, state, and federal regulations, ensuring compliance and minimizing the risk of legal issues.

6. Expert Knowledge & Experience

REALTORS® are industry experts due to their extensive knowledge of the real estate market, including current trends, property values, neighborhood statistics and more. Additionally, once licensed, REALTORS® must complete 18 hours of continuing education courses every two years for license renewal. This ongoing education ensures REALTORS® stay updated on industry changes and maintain their expertise.

7. Local Market Insight

REALTORS® have in-depth knowledge of local markets, neighborhood dynamics, school districts, amenities, future development plans and more.

8. Network & Connections

When you hire a REALTOR®, you'll have access to their extensive network of professionals in the real estate industry, including mortgage brokers, home inspectors, appraisers, attorneys and various other vendors and trusted resources.

9. Post-Sale Support

This can include recommending contractors for home improvements, providing market updates, or helping with future real estate needs. This ongoing support ensures clients feel secure and supported long after the deal is closed.







Staging Your Home to Sell

Preparing to list your home for sale is an important step in the process. Homes that are clean, clutter-free and in good shape sell more quickly than those in less desirable condition. A staged and prepped home is more marketable and usually means a faster sale. Here are our top 10 ways to make a great first impression.

1. Clean like you've never cleaned before.

Spring cleaning has nothing on you when you're getting ready for a showing! A clean home suggests to the Buyer that the current owner has taken good care of the property. If you don't have the time or have already moved, consider hiring a cleaning service. When your home is on the market, it's important to keep everything tidy and in "show ready" condition at all times as you never know when a potential Buyer may schedule a last minute tour.

2. Clear out the clutter.

Clutter takes up space and space is what sells. You want Buyers to focus on how great your

space is, not how messy it looks. Banish that pile of shoes from the entry, that stack of mail on your dresser, and all the extra small countertop appliances from the kitchen, and other areas that collect clutter. By editing down to the basics, you will make your home look bigger.

3. Go neutral.

You may love a certain bold accent wall color but bold colors can distract from a room's assets. Repaint your rooms in neutral tones like tans, grays, and whites that allow Buyers to focus on the spaces themselves, not the color of the walls.

4. Give each room a purpose.

If you have a spare room that has been serving several purposes (or has been collecting extra stuff), now is the time to give it a purpose. Pick a use (office, guest room, crafts room) and stage the space to showcase that purpose.

5. Let there be light!

A home's lighting can make a big impact on a potential Buyer's first impression of the home. Brighten up your rooms by replacing the light bulbs with daylight bulbs, open up all the windows to let in natural light (make sure those windows are sparkling clean!), and add floor or table lamps to areas that are dim. A bright, cheery room looks bigger and more inviting.

6. Focus on fresh.

Track down any odors in your home and eliminate them. Adding in a scented plug-in or air freshener can help. Just don't overdo it. Scents can be overwhelming and that may turn off Buyers when they step in the house. The goal is a nice, neutral, and clean smell. Keeping a dryer sheet on a new air filter is a great way to do this too!

7. Get rid of personal items.

Buyers want to be able to see themselves in your home, so remove anything overly personal, like family photos, toys, kids' artwork, and personal collections. Don't overlook the bathroom – clear bathroom counters of personal items, like toothbrushes, other hygiene items, and makeup.

8. Organize your closets.

Storage space is a huge selling point. If your closets are stuffed to the brim, Buyers will think you don't have enough of it. Give your closet some breathing room by removing items you don't need immediately from your closet and store the rest in the garage, attic, or in a pod/storage. Then stage your closet with just the necessities.

9. Make an entrance.

If your home's curb appeal makes a great first impression, potential Buyers will want to see inside. Small fixes can make a huge difference. Plant some colorful flowers in your flower beds, fix any peeling paint, and keep the walkway clear. Adding a row of potted plants along the walkway or a cheerful wreath to your front door can make a big difference. Also, keep your shrubs trimmed and grass mowed the whole time your house is on the market.

10. Finish any projects.

Walk through your home as if it is the first time and make a list of all of the small projects that need finishing. Is there a cabinet that doesn't shut quite right? Are there scuffs that need to be removed from the wall? Paint that needs touching up? Keep an eye out for areas that could use some extra TLC, then repair as necessary. Not only does this make your place look nice, it shows potential Buyers that you've put effort into maintaining the property.



Lingo You Should Know

When you are preparing to buy a home, there are many words that may be unfamiliar to you. This list of commonly used real estate terms is intended to help you in the home buying or selling process.

○ Appraisal

The estimated value of a property based on a qualified appraiser's written analysis. Banks typically require appraisals before issuing loans to ensure the estimated value of the property adequately supports the sales price and the loan being taken out by the Buyer.

○ Appreciation

The increased value of your home from when you purchased it is considered its appreciation in value.

○ Assessed Value

This is the dollar value that the county appraisal district assigns to your home for the purpose of property taxes. This value may differ from a home appraisal value or market value.

○ Buyer's Agent

A real estate agent who represents the interests of homebuyers.

○ Closing Costs

These refer to miscellaneous expenses to close the deal. Expenses can include recording fees, title insurance, commissions, surveys, and more.

○ CMA

CMA stands for Comparative Market Analysis. This report looks at similar homes in your area that were sold or are currently on the market and can help determine an accurate value for your home.

○ Common Area

Shared spaces, normally in a condo or townhome situation, that may include a shared pool, parking, laundry, hallways, driveways, or courtyard.

○ Comparables

Also known as "Comps.", which are used as a comparison in determining the current value of a property that is being appraised.

○ Contingencies

Particular conditions that must be met prior to closing a real estate transaction such as a home inspection (to ensure the home has no serious defects), a financing contingency (which releases a Buyer from the sales contract if their loan falls through), or a contingency that a Buyer must first sell their current home.

○ Counteroffer

If you reject the initial home offer made by the Buyer, you can make a revised offer that is more desirable.

○ Deed

The recorded legal document transferring ownership or title to a property.

○ Deed of Trust

A recorded lien on the property which secures the Promissory Note and gives the lender the ability to foreclose if there is a default.

○ Earnest Money

Money that the Buyer deposits with the title company or directly with the Seller as a good faith gesture that they are serious about buying a home.

○ Effective Date

The date the Buyer and Seller have agreed to all terms and actually executed the contract.

○ Escrow

A legal arrangement in which a third party temporarily holds large sums of money or assets until a particular condition has been met (e.g., the fulfillment of a purchase agreement).

○ Executed

When a legal document has had its contents agreed upon by the Buyer and Seller and is signed by all parties to the document it is Executed.

○ Equity

The value in your home above the total amount of the outstanding liens against your home. For example, if you owe \$100,000 on your house but it is worth \$130,000, you have \$30,000 of equity.

○ HOA Resale Certificate

A document issued by a Property Owners Association or Condo Association (if applicable) that outlines the fees associated with the transfer of the property that are to be collected from the Buyer and Seller at closing.

○ Home Inspection

A thorough professional examination that evaluates the structural and mechanical condition of a property (plumbing, foundation, roof, electrical, HVAC systems, etc.) to identify problems with the house before purchasing. A pest inspection is also common as well as a pool inspection when applicable.

○ Home Warranty

Limited Warranty Coverage on some of the items in your home that can lead to costly repairs when in need of work, such as, HVAC systems, appliances, and even pest control. Every policy is different, it is important to understand what is covered and what is not. The Seller can provide a dollar amount towards a Home Warranty if it is selected and agreed upon within the contract.

Lingo You Should Know

...continued

Market Value

The current value of your home based on what a purchaser would pay.

Multiple Listing Service (MLS)

The MLS is a local organization that collects, catalogs, and distributes home listings for sale and lease as well as data on past sales. REALTORS® get access to the MLS by being a paid member of the organization. Some of the information in the MLS is distributed to popular listing websites.

Offer

A formal request to buy a home. This is most often presented to a Seller in the form of the contract and addenda required to purchase/sell a property that outlines all the terms and conditions of the offer.

Principal

The remaining unpaid balance on your mortgage. At closing, accrued and unpaid interest on the principal will also be due and payable.

Personal Property

Any property that is not real property that may be included as part of the sale of a home. Examples include furniture, televisions, refrigerators, and washers and dryers.

Property Lien

A lien is a legal right or claim against a property by a creditor. Liens are commonly placed against property in the form of a deed of trust so creditors, such as banks and credit unions, can collect what is owed to them. Liens may also include, but are not limited to mechanics liens that are filed by contractors for work that they haven't been paid for, state or federal tax liens, and abstract of judgment liens. Any liens against the property must be paid at closing.

Possession

The right to occupy and enjoy the property. Possession for a Buyer normally takes place after closing and funding have occurred. The parties can agree to give possession to the Buyer before closing under the terms of a Buyers' Temporary Residential Lease. Sometimes, Sellers can remain in the property after closing under the terms of a Sellers' Temporary Residential Lease, and Buyer gets possession after the lease terminates.

Real Estate Agent

A professional with a real estate license who has passed a test as required by the state who may represent a Buyer or Seller in a real estate transaction.

REALTOR®

This is a real estate agent who is also a member of the National Association of REALTORS®, meaning they uphold certain standards and codes of ethics.

Real Estate Broker

A real estate agent that has additional education, has passed the state Broker's exam, and meets minimum transaction requirements.

Real Property

Land and anything permanently affixed thereto – including buildings, fences, trees, and minerals.



○ Sales Contract

The finalized and executed contract and applicable addenda.

○ Seller's Agent

The real estate agent who represents the Seller of a piece of property. Their job is to act in the best interests of the Seller, marketing their home to potential Buyers, and negotiating on the Seller's behalf.

○ Survey

A drawing of your property prepared by a Registered Professional Land Surveyor that locates the boundary lines, any improvements, easements, building lines, encroachments of any structures or improvements over the property lines, easements, or building lines on the property.

○ Title

Document that refers to your right of ownership and thus your ability to sell.

○ Title Insurance

Insurance purchased to protect against any unknown liens or debts that may be placed against the property as well as any claims by anyone else that they own or have any rights to your property that are not known or disclosed at closing.

Home Selling Road Map

Selling a home is an exciting time! And it can also be an overwhelming process. There are many steps, tasks, and tons of documents to complete. We have put together this list of the 13 key steps in the home selling process to make the process easier to understand.

START

01



Find a Real Estate Agent

Your real estate agent is an expert in the home selling process and is the one who will be “on your side” and watching out for your best interest.

02



Price Your Home

Your real estate agent will work with you to come up with a price to list your house. They will start by “running comps” which means they will review houses that have sold that are similar to yours in the recent past. Using this information, they will work with you to determine the best list price for your house.

03



Get Your Home Ready for Sale

Prepare your home by cleaning and decluttering. You may consider hiring a professional stager to stage your home. You'll also want to make any necessary repairs or home improvements.

06



Option Period

An agreed upon period of time, stated in the contract, which gives the Buyer the right to terminate the contract for any reason. Normally, the Buyer has the property inspected during the option period.

05



Negotiate Offers

Lots of factors go into the different offers you will receive and your real estate agent will help you navigate the process. Is it an all cash offer? Is the purchase of your house dependent on the sale of their current home? When you accept the best offer, you are officially under contract! A purchase offer (the contract) usually also requires including an earnest money deposit and option fee.

04



Show Your Home

Your real estate agent will set up private showings where interested potential Buyers can view your home. Your real estate agent may recommend an open house.

07



Escrow

After the offer is accepted and the contract is signed, the Buyer has three days to deposit the agreed upon amount of earnest money with the escrow agent/ title company.

08



Title Work Begins

Republic Title examines public records to determine ownership, liens and other matters that could affect the title, such as judgments, bankruptcies, divorce, and death, which require further investigation by the title company before closing can occur.

09



Home Inspection

The Buyer may hire a professional home inspector to ensure the property is in good condition. This must be done before the option period ends.

10



Home Appraisal

A home appraisal provides an independent and impartial analysis of real property. At the end of the appraisal, you will be provided with an accurate estimate of the fair market value of the home being sold.

FINISH

13



Moving Day!

Depending on what was agreed to in your contract and any addenda, you may move out any time prior to closing, but generally must be out of the property before closing unless the Buyer has agreed to allow you to remain in the property under a temporary lease.

12



Post-closing/ Funding

The title company sends signed documents to lender for final approval. All money is distributed.

11



Closing Day

The big day is here! You will be signing lots of papers. Make sure to bring valid unexpired photo identification such as a driver's license or passport, your spouse, and any additional documentation requirements. If you will be receiving your proceeds from closing via wire transfer, be sure to confirm wiring instructions with the title company prior to your closing appointment. If you prefer to receive your proceeds via check, you will be notified once the transaction has funded and your check is ready for pickup. If you owe money at closing, you will need to arrange to bring a cashier's check to closing, or you can send funds electronically via wire transfer prior to closing.

Questions to Ask Your REALTOR®



Listing & Staging Questions



Contract, Offer Acceptance & Negotiation Questions



Inspection & Appraisal Questions



Closing Process Questions

Selling a home can be overwhelming, but you don't have to navigate it alone. As you go through the process, new questions will naturally arise, but a knowledgeable REALTOR® can make the experience more manageable and less stressful.

Writing down your questions and discussing them with your REALTOR® ensures you're getting the guidance you need to sell your home successfully.

Here's a place for you to list your questions as you move through each step of the journey.





Avoid Common Closing Delays

Remember – Prior planning prevents inconvenience. Awareness of the following items will help to ensure 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

The title company will collect delinquent 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.



Common Names

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



Escrow Funds

Any escrow/impound 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.



Power of Attorneys

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

- The title company must approve the Power of Attorney prior to closing.
- 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.
- 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 Mail-outs

If any documents must be mailed out of town:

- All documents must be signed exactly as requested.
- All documents must have proper notarization.
- 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 signing the deed at closing due to Texas Homestead Laws.

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.

What to Expect on Closing Day

What Happens:

Seller signs documents to initiate the transfer of ownership on their property and the paying off of any loans on the home (if applicable). Documents include (but are not limited to):

- Closing Disclosure and/or Settlement Statement
- Grantor's Affidavit of Title
- Warranty Deed
- Verifying mortgage payoff statements (if applicable)

After signing, the closing team will then process the documents for funding to finalize the sale. This may take several hours depending on whether or not documents have to be submitted to a lender for approval before funding, so plan accordingly.

Once the title company has received the Buyer's funds and also has authorization from the Buyer's new lender to fund the loan (if applicable), monies are disbursed to all parties (including payoffs of any existing mortgages) and the Buyer receives the keys.

What to Bring:

- Current valid government issued photo ID (required for all parties signing)
- Keys to all doors, garages (including openers), porches and sheds on the property
- Codes for gates, fences, door locks, and garage door
- Access information for smart locks, thermostats, doorbells, appliances remaining with the property
- Other remotes and/or devices that control systems in the house





After Closing Reminders

Important After Closing Reminders for Sellers

1. Cancel your homeowner's insurance with your insurance agent

once the transaction has closed, funded, and your personal items have been removed from the home. There may be a prorated refund of your homeowner's policy, based on the latest renewal date, owed to you. If you are remaining at the property after closing, you should notify your insurance agent of this change.

2. Cancel your automated deduction

for your house payment with your current lender if applicable.

3. Your lender will refund all monies left in your escrow account

approximately 15 to 30 business days after receipt of the payoff funds. The lender will mail a package containing your original Promissory Note marked "PAID" and other loan documents. Retain these for future reference. When you receive this confirmation, you may also receive a "Release of Lien" document from your lender. If the release has not already been recorded with the County Clerk's office, please forward it to your closer at the title company and we will send it to the County to be filed, thereby releasing the lien of record.

4. Refer to your closing statement

Depending on what time of the year you sold your property, the Taxing Appraisal District may not have updated the account to show a change in ownership. If you receive a Tax Bill for the property that you sold, refer to your closing statement and send the bill to the new owners.

5. Important to note

You will receive a Substitute Form 1099-S from Republic Title within 30 days of closing. In addition, retain your closing statement, it serves as a Substitute Form 1099-S for tax purposes.

6. Opt out of junk mail

You have the option of opting out of some of the physical mail that you typically receive at your new address for up to 5 years by going to optoutprescreen.com or calling 1-888-5-OPT-OUT (1-888-567-8688). To opt out permanently, you'll need to additionally sign and return the Permanent Opt-Out Election form you'll get after you've started the process.



Moving Checklist



1. Disconnect/Connect Utilities

Arrange to have utilities disconnected at current home and connected at your new home. Arrange for refunds of any deposits from any services you aren't transferring.



2. Pack Strategically

Pack strategically, label boxes by the name of the room they go to. Load items you need first at your new place, last for quick access on arrival.



3. Pack the Essentials

Pack essentials like toilet paper, hand soap, paper plates, paper cups, medications you need that day, water bottles, some snacks, and any important documents in a separate box to keep with you.



4. Schedule Movers/Moving Truck

Select and schedule movers and double check the following: insurance coverage, packing and unpacking labor, arrival day, various shipping papers, method and time of expected payment. Or reserve a truck if you're moving yourself.



5. Make Arrangements

Make arrangements for young children and pets the day of your move.



6. Final Detailed Check

Walk through the house once more and check all closets, drawers, shelves, and the attic to ensure that they are empty.



7. Deep Clean

Deep clean the entire house.



8. Leave Keys and Garage Remotes

Leave all keys and garage door openers with previously agreed upon party. Provide information/passwords for any smart home system attached to the house.



9. Cancel Policy

Contact your homeowners insurance and cancel policy if you are not transferring it.



10. Start a File

Start a file for your moving papers.



Scan the QR code or visit our website to see a list of Republic Title's Residential and Commercial locations conveniently located across the Dallas-Fort Worth area.

republictitle.com/locations

