

**DC TITLE AGENCY IS
LOCALLY OWNED AND
OPERATED, AND IS NOT
AFFILIATED WITH ANY
REAL ESTATE COMPANY.
THEREFORE OUR FOCUS
IS ON YOU OUR
CUSTOMER.**

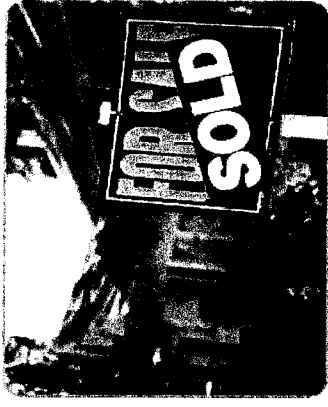
You have selected a great time to sell your home! With low interest rates, homes in the Lincoln area are selling fast! Many homeowners know that if they are willing to be involved in the process of the sale of their home, they can realize tremendous savings.

To get you started; DC Title will provide a For Sale by owner packet. Included will be a Standard Purchase Agreement along with instructions, and a Sellers Property Disclosure Statement.

We will be happy to answer any questions regarding the closing process, documents needed and specific costs. We also have a notary on staff if needed.

If the "For Sale by Owner" process doesn't work for you, we will be happy to recommend a qualified real-estate agent.

QUESTIONS ?



D.C. Title Agency

301 S. 70th Street, Suite 150
Lincoln, NE 68510
Phone: 434-5072
Fax: 434-5071

PURCHASE AGREEMENT

TIPS:



- ◆ Do not give possession of your property to the buyers prior to the closing of the transaction. The horror stories are too numerous to mention.
- ◆ **Remember**, in real estate transactions, nothing verbal counts. All terms and agreements must be listed in the Purchase Agreement.
- ◆ **Earnest Deposits** are customarily \$500 or more. Have the check made out to the Escrow Company (**DC Title Agency**).
- ◆ **The Contract** must state the full property address with zip code., and legal description if you have it. If not, call us, and we will assist you with it.
- ◆ **Be sure** to ask if the purchaser is applying for a VA or FHA loan. There are more costs to the seller for these loans, and should be considered when negotiating the contract.
- ◆ **State the "Names for the Deed"** exactly as the buyers want to hold title. We need their marital status also.

ONCE YOU'VE FOUND A BUYER...

- You will need to execute your Purchase Agreement.
- You will need to have a Seller's Property Disclosure Statement prepared to give to the purchaser.
- You will need to fill out the Escrow Closing Instructions with the buyer so that we will know your existing mortgage information, everyone's Social Security numbers, and where the buyer is applying for their loan.
- You will need to bring the signed contract and earnest deposit check to us and we will proceed with the closing process:

1. Ordering Title Insurance
2. Ordering Inspections
3. Ordering Mortgage payoffs
4. Clearing any title problems
5. Preparing closing documents
6. Balancing with the lender
7. Closing the transaction
8. Disbursing the funds
9. Recording Documents

- The Closing is usually scheduled for approximately 30 days after the contract is signed. If it is a cash sale (no new loan) and there are no title problems, the closing can be held much sooner.

Most of the calls we get from homeowners, like you, are related to closing costs. These costs can vary and are dependent upon the terms you negotiate in your purchase agreement.

Title Insurance: The cost of Title Insurance is a function of the sale price of the property. The cost is customarily split between the buyer and the seller unless the purchase agreement states otherwise.

Termite Inspection: A standard requirement by the lending institution. The cost of the termite inspection is the responsibility of the buyer, unless otherwise negotiated. If the purchaser of your home is obtaining a VA or FHA loan, it is a requirement that the seller pay for the termite inspection.

Documentary Stamp Tax: The "Doc Stamps" are customarily the responsibility of the seller. In Nebraska, the tax stamp rate is \$2.25 per \$1,000 of the sale price. Be sure to round up to the next \$1,000 before calculating.

Recording Fees: The buyer is customarily responsible for the recording of the Warranty Deed and Deed of Trust. The seller is customarily responsible for the recording fees of any releases for existing mortgages.

Closing Fee: Our standard closing fee is \$300.00, (For Sale by Owner).