

When It Comes
to Closings,
A Little Hand Holding
Goes A Long Way.



TitlePoint

Real Estate Settlement Services



**You've chosen a realtor. You've chosen a house.
Don't leave the final step of the process to chance.**

Choosing **TitlePoint Real Estate Settlement Services** guarantees your closing is being handled both personally and professionally. Not only does **TitlePoint** handle the details, but we walk you through the entire settlement process **before** your closing. We want you to feel comfortable. We want you to be knowledgeable. We're here for you.

Welcome to the TitlePoint Family.

It's time for the **Closing**

Closing is the final step in transferring the ownership of the property into your name. **TitlePoint's goal** is for you to understand all of the details so that you can move through the closing process with confidence and ease.

TitlePoint's role is to research and insure your title, to handle the financial details at closing and to record your Deed in the public land records—letting the world know you are now the proud owner of the property!

In the end, **TitlePoint's hope** is that you leave with the keys to your new home and with the knowledge that your closing was handled competently and professionally.

**the
final step**

What does **TitlePoint** do as they prepare for your closing?

Title Search

Our attorney/title searcher performs a thorough title search of the public land records to determine who owns the property, what easements, restrictive covenants, etc. apply and what outstanding liens are against your property. Typically the title search goes back 60 years.

Location Survey

A location survey is ordered from a licensed surveyor to verify the location of your house and other improvements (sidewalks, decks, fences, sheds etc.) located on your property.

Lien Certificate

A municipal lien certificate is requested from the County to verify the status of taxes that pertain to your property.

Title Examination

Your title is examined for insurability and a title insurance commitment is issued to you and your lender.

Schedule the Closing

You and your agent will select a day, time and location for your closing. This will be coordinated with the seller, the lender and the title company.

HUD1 Settlement Statement

This document summarizes the financial side of the transaction. It will tell you how much money you will need to bring to closing. This may be available to you the day before closing.

Loan Documentation

We will work with your lender to get the final loan documents for the closing. They will also approve the final HUD1 settlement statement.

Pre-Settlement Consultation

TitlePoint offers an opportunity to meet with you a day or two before settlement to review items relating to your closing. We will go over your title search so you can learn more about the property you are buying, the location survey, the lien certificate, an estimated HUD1 settlement statement and some of the primary documents you will sign at closing. We will answer any questions you may have in a relaxed format, one on one, with you.

The Closing

Be prepared to sign many documents, all of which are important. You will be guided thru the process and any questions will be answered. Most importantly you will get the keys to your new house on this day!

Disbursement of Funds

All funds collected at closing are disbursed in accordance with the HUD1 Settlement Statement.

Recordation of Legal Documents

Your Deed/Deed of Trust will be recorded in the public land records which will transfer the legal ownership of your new property from the sellers into your name.

Thank You for Choosing TitlePoint.

What you need to know about **Title Insurance**.

What is it?

There could be title issues not disclosed by the most careful title search of the public land records. This is where title insurance comes in. Title insurance is a policy designed to protect you from financial loss in the event there is a problem regarding rights of ownership of your property. Should your title be challenged, owner's title insurance protects you from financial loss and pays the legal fees associated with defending your property's title.

What does the policy cover?

An owner's policy protects your interest in the property against hidden hazards such as:

- Mistakes in the recording of legal documents
- Forged deeds, release of liens, etc.
- Undisclosed or missing heirs
- Deeds by persons of unsound mind
- Deeds by minors
- Deeds executed under an invalid power of attorney
- Liens for unpaid taxes
- Fraud/Falsification of records
- Defective acknowledgments

How long does the coverage last?

A lender's policy lasts until the mortgage is paid in full. An owner's policy remains in force as long as you or your heirs have an interest in the property.

How much does it cost?

Title insurance is a one-time premium paid at closing and typically costs less than your annual auto insurance premium. Coverage continues for as long as you own the property, with no additional premiums. The premium is small and the protection is great.

Why is it important?

Transferring real estate ownership can be complicated. Land is permanent and the usage and the rights to use it can change over the years. For many families the purchase of their home is the single largest investment that they make in their lifetime. Title insurance protects this investment.

Where can I buy it?

You should choose a title insurance underwriter with long-term experience and financial security should a claim arise. **TitlePoint Real Estate Settlement Services** is a licensed agent for Commonwealth Land Title, a member of the Fidelity Title family of underwriters.

**This brochure is intended for general informational purposes only. Your title insurance policy will contain terms and conditions that are not recited here.*

TitlePoint suggests you follow these easy steps to simplify your home buying experience. If at any time you have questions about the process, feel free to call us at **410.879.6002**. Remember, we're here to help!

STEP 1

SELECT A REALTOR

STEP 2

PRE-QUALIFY FOR A MORTGAGE

STEP 3

ENTER INTO A CONTRACT OF SALE TO PURCHASE YOUR HOME

STEP 4

APPLY FOR A MORTGAGE LOAN

Your loan officer will handle:

- appraisal
- credit report
- good faith estimate

STEP 5

SCHEDULE INSPECTIONS:

- HOME
- RADON
- TERMITE
- WELL/SEPTIC

STEP 6

SELECT **TITLEPOINT** AS YOUR TITLE COMPANY

STEP 7

OBTAIN LOAN APPROVAL

STEP 8

PURCHASE HOMEOWNER'S INSURANCE

STEP 9

SELECT A MOVER

STEP 10

NOTIFY POST OFFICE OF YOUR NEW ADDRESS

STEP 11

CALL **TITLEPOINT** FOR THE AMOUNT OF YOUR CASHIER'S CHECK AND TO SCHEDULE YOUR PRE-SETTLEMENT CONFERENCE

STEP 12

GET CASHIER'S CHECK

Make the check payable to yourself so you can endorse over at closing

STEP 13

NOTIFY UTILITY COMPANIES:

- GAS & ELECTRIC
- WATER
- CABLE/INTERNET
- PHONE

STEP 14

MEET WITH YOUR REALTOR FOR YOUR PRE-SETTLEMENT WALK THRU

STEP 15

ATTEND CLOSING WITH **TITLEPOINT**
Sign the legal documents at closing and get the keys to your new home

STEP 16

MOVING DAY
CONGRATULATIONS and WELCOME HOME!



Integrity, Trust & Expertise

Exactly what you should expect from a team of title professionals
with over 30 years experience.

Pre-settlement consultation puts your mind at ease.

Our CD copy of closing documents makes the world just a little bit greener.

Our affiliated attorney provides simple wills and legal services at reduced fees.

And TaxPoint's free tax return preparation services for first-time home buyers
makes April 15th just another day of the year!



TitlePoint

Real Estate Settlement Services

139 North Main Street • Suite 202 • Bel Air, Maryland 21014

www.titlepointbaltimore.com 410.879.6002