



# REAL ESTATE GUIDE



# 9 THINGS A REAL ESTATE AGENT WILL DO FOR YOU



## 1. Be Available to You.

The first thing a real estate agent needs to be is accessible. Calls and emails should be answered ASAP, and communication should be clear and easy. If you don't get a response by the end of the day, find another agent.

## 2. Handle All Scheduling.

Your agent should schedule listing appointments for properties you express interest in. They should also show you similar listings, off-market listings, and exceptional properties in other areas that might work better for your needs. If you can't be there in person, your agent should walk you through the listings on FaceTime and send pictures and video recaps with details.

## 3. Help You Get Pre-Approved for a Mortgage.

If you don't have a lender, your agent should be able to connect you with one. It's a good practice for both client and agent to secure mortgage pre-approval before looking at listings; This gives your agent an accurate picture of your budget, while showing him or her that you're a serious buyer.

## 4. Educate You on the Market.

Your agent should know the local market inside and out, advise you on the best properties for your budget and goals, and share details on comps to manage expectations about pricing.

## 5. Have a Marketing Plan.

Whether your agent is solo or on a team, independent or at a major brokerage, make sure he or she is prepared to market your listing to the fullest. Take a look at past listings or ask them to share how they marketed a recent listing. Your agent is the person who comes up with open house ideas, runs social media ads, oversees photography, and promotes your listing to buyers; Make sure he or she has a good aesthetic eye, creative ideas, and knows how to run a full-scale

marketing campaign. He or she is the one who will make sure documents are signed, money is transferred, and keys and deeds are turned over.

## 6. Close the Deal.

Yes, you want a star negotiator who can get you the best price, but you need someone creative and experienced enough to close a deal when things get difficult. When sellers have second thoughts or want to change the terms of the agreement, a great agent will find a solution, make a concession, or come up with a compromise. A tough negotiator is great, but what you really need is an agent who has been there, done that, and can close any deal with some creativity and quick thinking.

## 7. Manage the Inspection.

A great agent should recommend the best local home inspector. You need one who is independent, experienced, and competent, who will catch every issue and bring all of the details to your attention. Your agent should also attend the inspection and fully explain the implications of the findings—including going to bat for you to get a price reduction or other concession from the seller when warranted.

## 8. Streamline the Closing.

Your agent will be there to see you through the closing. He or she is the one who will make sure documents are signed, money is transferred, and keys and deeds are turned over.

## 9. Connect You to Vendors.

Need a handyman or interior decorator. Want to know where to get the best burger in your new neighborhood? As an expert in his or her market, a good agent will have a variety of local recommendations to send your way.



CHICAGO TITLE

# REAL ESTATE DEFINITIONS

**AMORTIZATION**– The killing off of an existing debt by regular partial payments.

**APR**– Annual Percentage Rate. The yearly interest percentage of a loan as expressed by the actual rate of interest paid.

**APPRAISAL**–An estimate of value of property from analysis of facts about the property; an opinion of value.

**BROKER**–One who acts as an agent for another in negotiating sales or purchases in return for a fee or commission.

**CHAIN OF TITLE**–Beginning with a conveyance out of an original source of title such as a government, each succeeding deed, will or other medium which conveys and transfers the title to succeeding owners constitutes a link in the chain of title. The chain of title is the composite of all such links.

**CLOSING**–In some areas called a “settlement.” The process of completing a real estate transaction during which deeds, mortgages, leases and other required instruments are signed and/or delivered, an accounting between the parties is made, the money is disbursed, the papers are recorded, and all other details such as payment of outstanding liens and transfer of hazard insurance policies are attended to.

**CLOSING DISCLOSURE**–The five-page Closing Disclosure must be provided to the consumer three business days before they close on the loan. The Closing Disclosure details all of the costs associated with their mortgage transaction.

**CLOSING STATEMENT**–A summation, in the form of a balance sheet, made at a closing, showing the amounts of debits and credits

**DEED**–A written document by which title to real estate is conveyed from one party to another.

**DEPRECIATION**–Loss in value occasioned by ordinary wear and tear, destructive action of the elements, or functional or economic obsolescence.

**EARNEST MONEY**–Down payment or a small part of the purchase price made by a purchaser as evidence of good faith.

**ENDORSEMENT**–Addition to or modification of a title insurance policy that expands or changes coverage of the policy, fulfilling specific requirements of the insured.

**ESCROW**–Technically, this term strictly refers to a deed delivered to a third person to be held by him until the fulfillment or performance of some act or condition by the grantee. In the title industry, it means the depositing with an impartial third party (typically an escrow agent or title company) of anything pertaining to a real estate transaction including money and documents of all kinds. The money and documents are to be disbursed and delivered to the rightful parties by the escrow agent or title company when all conditions of the transaction have been met.

**ESCROW AGREEMENT**–A written agreement usually made between buyer, seller and escrow agent, but sometimes only between one person and the escrow agent. It sets forth the conditions to be performed incident to the object deposited in escrow, and gives the escrow agent instructions.

**EXAMINATION**–In title industry terms, to peruse and study the instruments in a chain of title and to determine their effect and condition in order to reach a conclusion as to the title status.

**EXAMINER**—Usually referred to, in title industry terms, as title examiner. One who examines and determines the condition and status of real estate titles.

**EXCEPTIONS**—Insurance policies include a list of items excluded from coverage. Items excluded from coverage can be found in section two of Schedule B of the policy.

**FORECLOSURE**—A legal proceeding for the collection of real estate mortgages and other types of liens on real estate, which results in cutting off the right to redeem the mortgaged property and usually involves a judicial sale of the property.

**GENERAL WARRANTY**—A warranty provision in a deed or mortgage or other real estate instrument containing all of the common law items of warranty. Also known as a full warranty.

**LIEN**—The liability of real estate as security for payment of a debt. Such liability may be created by contract, such as a mortgage, or by operation of law, such as a mechanics lien.

**MORTGAGE**—A temporary conditional pledge of property to a creditor as security for the payment of a debt that may be cancelled by payment.

**OWNER'S POLICY**—This policy is purchased for a one-time fee and protects a homeowner's investment in a property for as long as they or their heirs have an interest in the property.

**POWER OF ATTORNEY**—A legal instrument authorizing one to act as another's agent or attorney.

**PREMIUM**—The amount payable for an insurance policy.

**PROBATE**—A legal procedure in which the validity and probity of a document, such as a will, is proven.

**PROMISSORY NOTE**—A written promise to pay or repay a specified sum of money.

**QUIT CLAIM DEED**—Deed that does not imply the grantor holds title, but which surrenders and gives to the grantee any possible interest or rights that the grantor may have in the property.

**SETTLEMENT**—In some areas called a "closing." The process of completing a real estate transaction during which deeds, mortgages, leases and other required instruments are signed and/or delivered, an accounting between the parties is made, the money is disbursed, the papers are recorded, and all other details such as payment of outstanding liens and transfer of hazard insurance policies are attended to.

**SPECIAL WARRANTY DEED**—A deed that warrants the title only with respect to acts of the seller and the interests of anyone claiming by, through, or under him.

**SURVEY**—The map or plat drawn by a surveyor that represents the property surveyed and shows the results of a survey.

**TITLE**—(1) A combination of all the elements that constitute the highest legal right to own, possess, use, control, enjoy, and dispose of real estate or an inheritable right or interest therein. (2) The rights of ownership recognized and protected by the law.

**TITLE COMMITMENT**—An offer to issue a title insurance policy. The title commitment will describe the various conditions, exclusions and exceptions that will apply to that particular policy.

**TITLE COVENANTS**—Covenants ordinarily inserted in conveyances and in transfers of title to real estate for the purpose of giving protection to the purchaser against possible insufficiency of the title received. A group of such covenants known as "common law covenants" includes: (a) covenants against encumbrances; (b) covenant for further assurance (in other words, to do whatever is necessary to rectify title deficiencies); (c) covenant of good right and authority to convey; (d) covenant of quiet enjoyment; (e) covenant of seisin; (f) covenant of warranty.

**TITLE DEFECT**—(1) Any possible or patent claim or right outstanding in a chain of title that is adverse to the claim of ownership. (2) Any material irregularity in the execution or effect of an instrument in the chain of title.

**TITLE EXAMINATION**—To peruse and study the instruments in a chain of title and to determine their effect and condition in order to reach a conclusion as to the status of the title.

**TITLE INSURANCE**—Insurance that protects purchasers of real estate and mortgages against loss from defective titles, liens and encumbrances.

**TITLE PLANT**—A geographically filed assemblage of title information which is to help in expediting title examinations, such as copies of previous attorneys' opinions, abstracts, tax searches, and copies or take-offs of the public records.

**TITLE SEARCH**—A search and perusal of the public records for recorded instruments that affect the title to a piece of land.

**UNDERWRITER**—An insurance company that issues insurance policies either to the public or to another insurer.

**WARRANTY DEED**—A deed containing one or more title covenants.



CHICAGO TITLE®

# 21 REASONS For Title Insurance

1. A fire destroys only the house and improvements. The ground is left. A defective title may take away not only the house but also the land on which it stands. Title insurance protects you (as specified in the policy) against such loss.
2. A deed or mortgage in the chain of title may be a forgery.
3. A deed or a mortgage may have been signed by a person under age.
4. A deed or a mortgage may have been made by an insane person or one otherwise incompetent.
5. A deed or a mortgage may have been made under a power of attorney after its termination and would, therefore, be void.
6. A deed or a mortgage may have been made by a person other than the owner, but with the same name as the owner.
7. The testator of a will might have had a child born after the execution of the will, a fact that would entitle the child to claim his or her share of the property.
8. A deed or mortgage may have been procured by fraud or duress.
9. Title transferred by an heir may be subject to a federal estate tax lien.
10. An heir or other person presumed dead may appear and recover the property or an interest therein.
11. A judgment or levy upon which the title is dependent may be void or voidable on account of some defect in the proceeding.
12. Title insurance covers attorneys' fees and court costs.
13. Title insurance helps speed negotiations when you're ready to sell or obtain a loan.
14. By insuring the title, you can eliminate delays and technicalities when passing your title on to someone else.
15. Title insurance reimburses you for the amount of your covered losses.
16. A deed or mortgage may be voidable because it was signed while the grantor was in bankruptcy.
17. Each title insurance policy we write is paid up, in full, by the first premium for as long as you or your heirs own the property.
18. There may be a defect in the recording of a document upon which your title is dependent.
19. Claims constantly arise due to marital status and validity of divorces. Only title insurance protects against claims made by non-existent or divorced "wives" or "husbands."
20. Many lawyers, in giving an opinion on a title, protect their clients as well as themselves, by procuring title insurance.
21. Over the last 24 years, claims have risen dramatically.



# 19 Steps to the Closing Process

1. Choosing your Real Estate Agent.
2. Choosing your lender (know about different types of mortgage loans and pre-qualification).
3. Selecting your home (determine the type, the price, and the location).
4. The Offer (once you have found the property make a written offer through your real estate agent).
5. The escrow process (when you have reached an agreement with the seller, the initial good-faith deposit is given to an escrow representative, and the process begins).
6. The mortgage loan (a mortgage loan is requested, filling out the appropriate forms).
7. Preliminary title report (is reviewed and accepted).
8. Inspections and disclosures (the property is inspected during the period specified in the contract, and all disclosures made by the seller about the property are reviewed).
9. Assessment (the property value is determined by the lender).
10. Loan approval (the lender contacts the escrow agent).
11. Title insurance (the buyer tells the closer the name of the insurance company that will grant the policy).
12. Conditions (the escrow agent ensures that the conditions are met).
13. Final visit to property (the buyer inspects the property with the Real Estate Agent, before closing the transaction).
14. Document signing (the buyer signs the loan documents and deposits the initial payment with the title company).
15. The escrow agent returns the documents to the lender.
16. The lender's funds are electronically transferred to the title company (the monetary exchange occurs between the lender and the title company).
17. The transaction closes (accounting is finalized and the account statement is remitted).
18. The deed is registered at the county office (this transfers the property title to the buyer).
19. The keys are delivered to the new owner.



## Participants In the Closing Process

### **The Buyer(s)**

- Tender a written offer to purchase (or accepts the Seller's counter-offer) accompanied by a good faith deposit amount.
- Applies for a new loan, completing all required forms and often prepaying certain fees such as credit report and appraisal costs.
- Approves and signs the escrow instructions and other related instruments required to complete the transaction.
- Approves the preliminary report and any property, disclosure or inspection reports called for by the purchase and sale agreement (Deposit Receipt).
- Approves and signs new loan documents and fulfills any remaining conditions contained in the contract, lender's instructions and/or the escrow instructions.
- Deposits funds necessary to close the escrow. Approves any changes by signing amendments.
- Determines which hazard (fire) insurance agent to use to satisfy requirements of the lender.

### **The Seller(s)**

- Accepts Buyer's offer and initial good faith deposit to open escrow.
- Submits documents and information to escrow holder, such as: addresses of lien holders, tax receipts, equipment warranties, home warranty contracts, any leases and/or rental agreements.
- Approves and signs the escrow instructions, grant deed and other related documents required to complete the transaction.
- Orders inspections, receives clearances and approves final reports and/or repairs to the property as required by the terms of the purchase and sale agreement (Deposit Receipt).
- Fulfills any remaining conditions specified in the contract and/or escrow instructions; approves the pay off demands and/or beneficiary's statements.
- Approves any final changes by signing amendments to the escrow instructions or contract.

### **The Lender (When Applicable)**

- Accepts the new loan application and other related documents from the Buyer(s) and begins the qualification process.
- Orders and reviews the property appraisal, credit report, verification of employment, verification of deposit(s), preliminary report and other related information.

- Submits the entire package to the loan committee and/or underwriters for approval. When approved, loan conditions and title insurance requirements are established.
- Informs Buyer(s) of loan approval terms, commitment expiration date and provides a good faith estimate of the closing costs.
- Deposits the new loan documents and instructions with the escrow holder for Buyer's approval and signature.
- Reviews and approves the executed loan package and coordinates the loan funding with the escrow officer.

### **The Escrow Officer**

- Receives an order for escrow and title services. Orders the preliminary report on the subject property.
- Acts as the impartial "stakeholder" or depository, in a fiduciary capacity.
- Prepares the escrow instructions and required documents in accordance with terms of the sale.
- With authorization from the real estate agent or principal, orders demands on existing deeds of trust and liens or judgements, if any.
- Presents the documents, statements, loan package(s), estimated closing statements and other related documents to the principal(s) for approval and signature.
- Receives the proceeds of the loan(s) from the lender(s).
- Records the deed, deed of trust and other documents required to complete the transaction with the County Recorder and orders the title insurance policies.
- Closes the escrow by preparing the final settlement statements, disbursing the proceeds to the Seller, paying off the existing encumbrances and other obligations.

### **Title Company**

- Receives an order for title service.
- Examines the public records affecting the and issues a preliminary report.
- Determines the requirements and documents to complete the transaction and advises the closer
- Reviews and approves the signed documents, and the order for title insurance, prior to the date.
- When authorized by the escrow officer, records signed documents with the County Recorder's and issues the title insurance policies.



## 7 THINGS YOU SHOULD NEVER DO BEFORE BUYING A HOUSE

Article Sourced from TheMortgageReports.com/Erik J. Martin The Mortgage Reports Contributor



**Here are some of the most common mistakes first-time home buyers make, why they matter, and how to avoid them.**

### 1. Don't finance a car or another big item before buying

Jim Roberts, president of True North Mortgage, says the biggest mistake buyers can make is to finance a car just before applying for a mortgage loan. "Equally troublesome is when buyers wish to go out and purchase new furniture and appliances on credit before their new mortgage closes," he explains.

"All of these activities are a big no-no, as lenders will do a final credit inquiry check before closing; if new debts were added, it could jeopardize the loan approval."

Taking out a loan on a car or financing a big-ticket item like a boat, wedding, or vacation can increase your debt-to-income ratio (DTI), making you look like a less attractive borrower to a lender.

### 2. Don't max out credit card debt

Maxing out a credit card is one of the worst things you can do before closing on a home loan. "The extra debt payment amount will offset your income and result in you qualifying for less mortgage financing," Washington says. "It will also lower your credit score, which could increase the cost of your loan."

Roberts notes that, in the credit scoring system, the actual debt amount doesn't matter — you could owe \$2,000 or \$20,000. "What they care about is how much you owe relative to your credit limits," says Roberts.

For the best mortgage rate — and in the interest of keeping debt levels down — try to keep your credit utilization below 30% of your total credit limit.

For instance, if your credit card allows up to \$3,000, try to maintain a balance below \$900. And pay the card off in full every month, if you can. This will improve your credit score, reduce your debts, and help you qualify for the best possible home loan.

### 3. Don't quit your job or change careers before buying

Demonstrating consistent employment is essential when applying and getting approved for a mortgage loan. "Job changes can create lending issues, especially if your pay structure changes from salary to commission, as this necessitates a longer track record of earnings — typically two years when it comes to commissions," Roberts adds.

"A change from salary to hourly can also create some lending headaches, as hourly earners can have variations in their income simply based on how much they work," he explains. Aim for a consistent employment history of two years or more at the same employer or at least in the same line of work.

### 4. Don't assume you need 20% down

Many first-time buyers assume they need a 20% down payment to buy a house. But while having 20% down comes with perks — like avoiding private mortgage insurance (PMI) — it's not always the best option. Waiting until you have 20 percent down can push your home buying timeline out by years. Luckily, there are several loan programs available today that require little to no down payment. These include:

- A 0% down VA loan (available to qualified military/veteran borrowers)
- A 0% down USDA loan (available in select rural and suburban areas)
- A 3.5% down FHA loan
- A 5-10% down conventional mortgage

"Also, some conventional loans can require as little as 3% down if you pay mortgage insurance," Washington points out. Typically, you need to pay mortgage insurance if you put less than 20 percent down. But the good news is that mortgage insurance companies today charge more affordable monthly premiums than they did years ago for borrowers with good credit.

### 5. Don't shop for houses without getting preapproved

Before you go house hunting, it's crucial to get a mortgage preapproval. Otherwise, you could be setting yourself up for disappointment. "If a prospective buyer finds a house they love and afterward tries to get preapproved for a loan, the home may be gone before they finish getting preapproved. In addition, many sellers want to show their home to serious buyers only and will request a preapproval letter from the buyer," says Washington.

The preapproval process involves applying with a lender who will check your income, credit history, and assets. Only after verifying these documents can a lender approve you for a home loan and tell you your real price range.

### 6. Don't go with the first mortgage lender you talk to

"Although many lenders' rates are very close in price to others, some lenders charge rates that are above average. Getting a bad loan with a higher interest rate can be very expensive in the long run, so be sure to shop around and get quotes in writing from several different mortgage lenders," Washington recommends. So, when you're getting quotes, try checking with a few different types of lenders. Check rates at your current bank, but also look at online mortgage lenders, credit unions, and maybe even a mortgage broker.

### 7. Don't make any big financial changes before closing

Once you have a signed purchase agreement and you're approved for a home loan, you'll go through the final stages of underwriting. This is mostly a waiting game while the lender re-checks your financials and issues final approval. But don't be lulled into thinking it's a done deal. Nothing is official until you've signed the final closing papers. The last thing you want to do while waiting for final loan approval is to make major financial changes, such as:

- Purchasing a car
- Significantly increasing your credit card balance
- Opening up new credit cards
- Changing careers
- Applying for new loans or lines of credit

So maintain a financial quiet period prior to closing, and don't do anything that could put your final approval — and your home purchase — in jeopardy.

# The Closing Process

Contract signed with REALTOR®

**Contract** and earnest money are received



Buyer applies for loan and the application process is started. Within 3 days, the loan estimate is sent out to borrower

**Closer** enters order for contract and earnest money is receipted

- Verification of employment (current & previous)
- Verification of bank deposits
- Credit information

Property is researched by the **Title Department**

Title search includes search of the history of the property owners record, liens, clouds on title, documents filed by legal description. Also included is a search of buyer and seller liens, lawsuits, divorces, probates, documents filed by person's name, etc.



**Appraisal**  
(confirmation of property's value)

Information is gathered, packaged and then loan package is submitted to the underwriter



**Buyer's Loan Approved!**

**Commitment** for title insurance issued and sent to all parties.

Closing disclosure sent to borrower 3 business days prior to closing for review

**Clear Title, order payoff, Survey, Taxes**



**Parties are ready to close!**  
Escrow department receives closing instructions and closing disclosure from lender and prepares documents

**Closing & Funding**  
*Congratulations!*



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THE COMMITMENT SAYS THAT A TITLE COMPANY IS WILLING TO ISSUE TITLE INSURANCE UNDER CERTAIN CONDITIONS.



**Schedule A:** This is where you will find the who, what, where and how much information. The most important information here will be the name of the person who holds the existing title, the legal description of the land and the name of the proposed insured (buyer), the sales price and the name of the lender. All parties and the title company should make sure all of the information is accurate when it is compared to the sales contract.

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**Schedule B:** This is the section of the title commitment that addresses where other parties have any interest or control of the use of the property. Examples of this are utility easements and building setbacks. A utility easement is a common item to find here. This would be a part of the land that a utility company has the right to use. A setback prevents the owner from building a certain distance from a property line. Schedule B is also the section in which exceptions will be noted. Exceptions in this case are anything that will not be covered by title insurance.

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**Schedule C:** This is the section in which any issues must be resolved before the buyer can close on the property. Common issues here are an existing mortgage that needs to be paid off, a marital status issue or unpaid taxes and liens on the property.

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**Schedule D:** This final section outlines all parties who will collect any part of the insurance premium including underwriters, title agents and attorneys. It will also show the amounts being paid for the owner's title insurance policy, the mortgagee policy amount and any endorsements.



Here are some of the principal reasons to obtain and review a survey:

- To determine whether improvements (buildings, driveways, fences, utility lines, etc.) intended to be located on your property encroach into a neighbor's property, or vice-versa.
- To mark the boundaries on the ground, so that they are clear to observers standing on or near the property.
- To discover trails and other evidence of use by third parties that might suggest that someone has established an implied easement over a portion of the property, or might claim a portion of the property by reason of adverse possession.
- To provide the evidence needed by the title insurer to delete certain standard exceptions to coverage and thereby provide "extended coverage" against off-record title matters including matters that would be revealed by an accurate survey).

#### WHEN TO USE AN EXISTING SURVEY

The contract was revised several years ago giving the option to sellers and buyers to use existing surveys when appropriate. Not only does the buyer have to accept the survey, but lenders and title companies must also approve and accept it. Survey affidavits assist in research and review, however, the best information comes from those who have been on the property, particularly prospective buyers and their REALTORS®.

To avoid costly delays, the following guidelines for using an existing survey are provided:

- Survey should be completely legible. It must have the property address, complete legal description, flood certification and the surveyor's signature and seal on the drawing.
- Survey must reflect all permanent improvements that are currently on the property, including pools, fences, spas, decks, and additional square footage. If the sellers have

added permanent structures that are not shown on survey, it is important to identify new improvements, such as a pool, gazebo, fence, etc. when signing the survey affidavit. This notifies all parties that the survey provided is not an accurate rendering of the property as of the current date.

Almost always it is advisable to forego using an existing survey if improvements have been built since the time the initial survey work was performed.

When an incorrect survey is delivered to the buyer and their agent, a new one should be requested. The title company and lender must be informed of the need for a new survey.

#### WHEN TO OBTAIN A NEW SURVEY

It is recommended that a purchaser obtain a new survey if one or more of the following conditions exist:

- A survey shows that all significant improvements currently located on the property do not exist or cannot be found.
- Surveys exist only for portions of the property, but the property as a whole consists of two or more parcels that are not platted and that are described by "metes and bounds," such that without a surveyor's interpretation of the legal descriptions one cannot be certain of whether the parcels are contiguous, or whether there might exist a "gap" between, or overlap of, property boundaries.

Even when one or more of the foregoing conditions are present, a survey might not be necessary, and the purchaser might wish to bear the risk of proceeding without a survey; unless required by your lender.





# PROPERTY APPRAISALS

## What is an Appraisal?

A property appraisal is an estimate of a property's value. Property value is based on such factors as location, amenities, structural condition and recent sales of similar local properties.

A home appraiser conducts the process. The appraiser will do a walk-through of the property, noting anything that can alter the home's value. For example, if the house has a swimming pool but swimming pools aren't popular in the area, it might not add much value to the property—the pool might even detract from it.

The appraiser will sketch and take photos of the property layout and will look for any safety code violations. If there are any, you may need to fix them before the lender approves the loan.

Appraisals may be required for any type of property, including single-family homes, apartment buildings and condominiums, office buildings, shopping centers, industrial sites, and farms. The reasons for performing a real property appraisal are just as varied. They are usually required whenever real property is sold, mortgaged, taxed, insured, or developed. For example, appraisals are prepared for:

- Mortgage lending purposes
- Tax assessments and appeals of assessments
- Negotiation between buyers and sellers
- Government acquisition of private property for public use
- Business mergers, dissolutions, lease negotiations

## Who Performs Home Appraisals?

Appraisers are third-party certified or licensed contractors, and the lender usually hires them. They are knowledgeable in real estate and are required to know how to evaluate a property on factors such as neighborhood growth, neighborhood housing trends and market conditions.

To be safe, make sure the appraiser is certified and deals with multiple lenders. If the appraiser only works with one other lender, he may have outside interests—and you may not receive a correct assessment.

## Who Pays for Home Appraisals?

The cost of home appraisals depends on the property value, location, and size of your property. They cost a few hundred dollars and typically the buyer pays the fee at closing, although you can opt to pay it up-front. A good faith estimate—also known as a GFE—given to you by the lender will supply a fee for the appraisal.

A “drive-by appraisal” does not pay as much attention to detail as the walk-through, and most lenders will not accept this appraisal. Instead of walking through the home, the appraiser drives by the property and then researches real estate records to come up with an estimate.

These home appraisals are cheaper than traditional ones, but you should ask your lender if they will consider it before you purchase.

## How to Protest Property Value

Appraisal districts must send required notices by May 1, or by April 1 if your property is a residence homestead, or as soon as practical thereafter. The notice will include the date and place the appraisal review board (ARB) will begin hearing protests. If you are dissatisfied with your appraised value or if errors exist in the appraisal records of your property, you should file a notice of protest with the ARB.

## What Can Be Protested

The notice of protest may be filed using the model form on the Comptroller's website: [comptroller.texas.gov/forms/50-132.pdf](https://comptroller.texas.gov/forms/50-132.pdf). The notice need not be on this form. Your notice of protest is sufficient if it identifies (1) the protesting person claiming an ownership interest in the property, (2) the property that is the subject of the protest and (3) dissatisfaction with an appraisal district determination.

### *You may protest your property's value in the following situations:*

- the value the appraisal district placed on your property is too high and/or your property is unequally appraised
- the appraisal district denied a special appraisal, such as open-space land, or incorrectly denied or modified your exemption application
- the appraisal district failed to provide you with the required notices
- the appraisal district denied the circuit breaker limitation on appraised value for non-homestead real property

## What is an ARB?

The ARB is an independent, impartial group of citizens authorized to resolve disputes between taxpayers and the appraisal district. Beginning on July 1, 2024 in counties with a population of less than 75,000, the local administrative district judge, or designee will continue to appoint ARB members. In counties with a population of 75,000 or more, the board of directors of the appraisal district will appoint the ARB members, including special panel ARB members to hear complex property cases where available.

## When are Protests Filed?

You must file your notice of protest with the ARB no later than May 15 or 30 days after the appraisal district mailed the notice of appraised value, whichever is later. You may request an evening or Saturday hearing. The ARB will notify you at least 15 days in advance of the date, time, and place of your hearing. The ARB begins hearings around May 15 and generally completes them by July 20. You or your authorized representative may appear at the ARB hearing in person, by telephone conference call, videoconference, or by filing a written affidavit.

## What Steps to Take to Prepare for a Protest Hearing

You should consult with the appraisal district staff about your property's value. Ask questions about items you do not understand. The appraisal district is required to provide copies of documents that you request, at no charge via first class mail or electronically by filing a written request to exchange electronic communications on a form prescribed by the Comptroller for that purpose. Many appraisal districts provide a great deal of information on their websites at no charge.

## The following tips can help in achieving a successful appeal:

- Be on time and prepared for your hearing.
- Stick to the facts and avoid emotional pleas. The ARB has no control over the appraisal district's operations or budget, tax rates for local taxing units, inflation or local politics.
- Review the ARB hearing procedures.
- Present your information in a simple and well-organized manner.

website: [comptroller.texas.gov/taxes/property-tax](https://comptroller.texas.gov/taxes/property-tax)

# PROPERTY APPRAISAL DISTRICTS

## Bastrop County

212 Jackson Street  
Bastrop, Texas 78602  
512-303-1930  
[www.bastropcad.org](http://www.bastropcad.org)

## Burnet County

223 South Pierce Street  
Burnet, Texas 78611  
512-756-8291  
[www.burnet-cad.org](http://www.burnet-cad.org)

## Caldwell County

610 San Jacinto  
Lockhart, Texas 78644  
512-398-5550  
[www.caldwellcad.org](http://www.caldwellcad.org)

## Hays County

21001 North IH 35  
Kyle, Texas 78640  
512-268-2522  
[www.hayscad.com](http://www.hayscad.com)

## Llano County

103 E Sandstone Street  
Llano, Texas 78643  
325-247-3065  
[www.llanocad.com](http://www.llanocad.com)

## Travis County

8314 Cross Park Drive  
Austin, Texas 78754  
512-834-9317  
[www.traviscad.org](http://www.traviscad.org)

## Williamson County

625 FM 1460  
Georgetown, Texas 78626  
512-930-3787  
[www.wcad.org](http://www.wcad.org)

## Texas Comptroller

[www.window.state.tx.us](http://www.window.state.tx.us)



## Understanding Common Closing Costs

Here are a few of the most common expenses that may come up during your closing.



**BROKER'S COMMISSION:** The amount paid for services performed during the sale or purchase of real property to the broker and is generally based on the sales price of the subject property. A portion of the commission is usually paid to the associated real estate sales person.



**DOCUMENT PREPARATION FEE:** The fee usually charged by the escrow company for performing the execution of various closing documents.



**DOCUMENTARY TRANSFER TAX:** Tax collected by a state, county, or city when documents are recorded in association with the transfer of real property. The documentary transfer tax is usually calculated based on a formula that multiplies a set local tax rate by the subject property's sales price.



**ESCROW FEE:** The fee charged for all services performed by the escrow company in the facilitation of the purchase, refinance, or sale transaction.



**HOME WARRANTY FEE:** The cost associated with the residential service contract with a home warranty company that may cover costs associated with the repair and/or replacement of major home systems and appliances. Specific service coverages, limitations and exclusions are based on the terms and conditions of the warranty contract.



**INTEREST PAYOFF:** The payoff of a loan includes the payment of any accumulated interest owed up to the day the loan is paid in full. The interest payoff amount will include interest from the date of the last monthly payment to the date the loan is paid in full.



**MISCELLANEOUS COSTS AND FEES:** Additional fees may be listed in a "miscellaneous" category incurred throughout the escrow closing process such as recording fees, courier/delivery fees, and notary fees.



**OWNER'S POLICY:** A policy issued by the title company of title insurance, which insures a named owner against loss by unexpected reason of liens, encumbrances, defects. The insuring company also generally agrees to defend covered claims made against the title.



**PAYOFF DEMAND FEE:** A fee that may be charged by a lender for the preparation and issuance of a payoff quote provided to specify the amount needed to pay off an existing mortgage loan.



**RECONVEYANCE FEE:** The fee for filing real property reconveyance documentation with the county recorder's office.



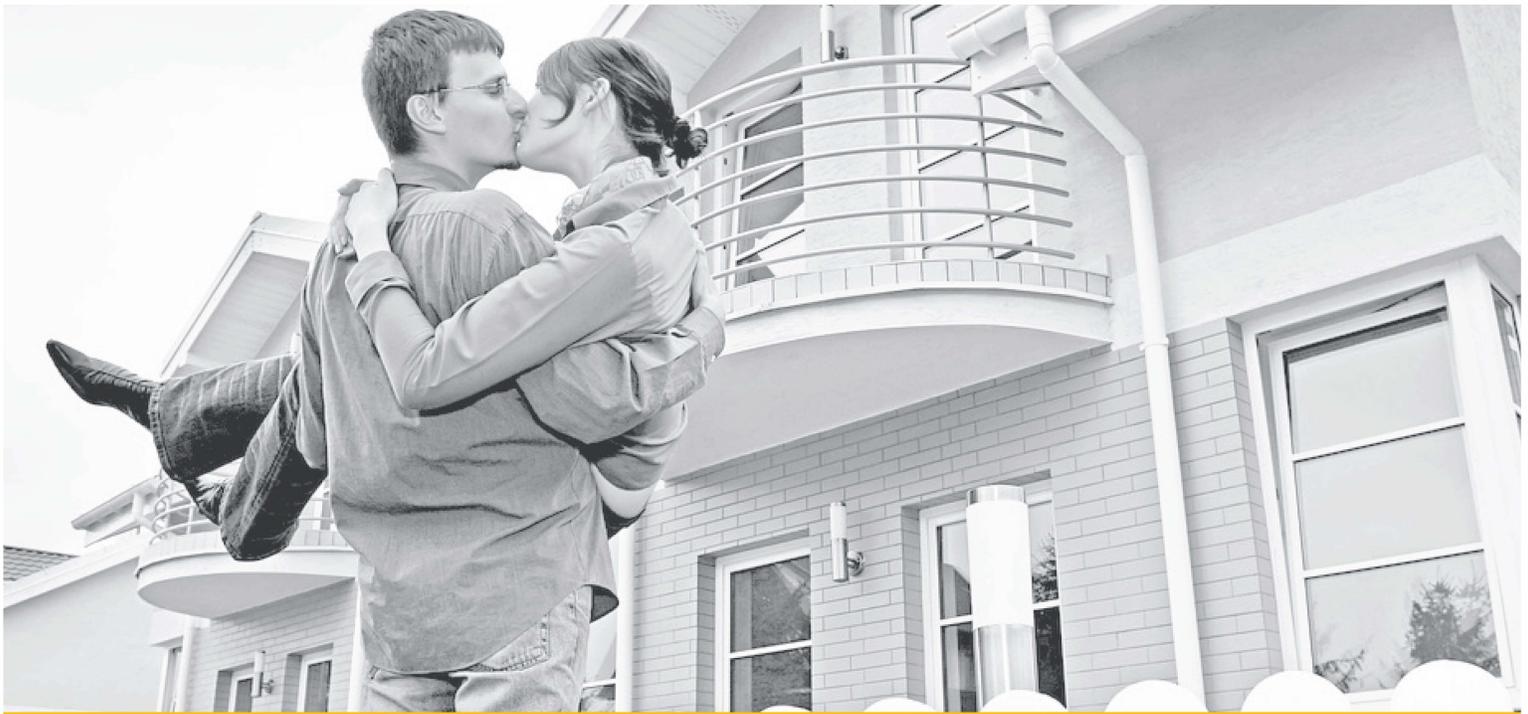
**PEST INSPECTION FEE:** The fee associated with an inspection of the property by a registered structural pest control company to determine threat or damage by any wood destroying pests.



**PEST REPAIR FEES:** The cost associated with any repairs identified in the pest inspection.



**LENDER'S STATEMENT FEE (FOR LOAN ASSUMPTION):** If a buyer assumes the seller's existing loan, the lender generally issues a statement that lists the loan balance, and all other costs, credits and conditions for assuming the existing loan. The lender may charge a fee for issuing the statement.



## WHO PAYS FOR WHAT IN TEXAS

Below you will find the customary distribution of expenses for the purchase of real estate in Texas. Keep in mind that many of these items can be negotiated by either party at the time of the offer, excluding some expenses the lender requires the seller to pay.

### ***BUYER TYPICALLY PAYS FOR***

- Escrow fees
- Document preparation (if applicable)
- Recording charges for all documents related to the transfer of title to the buyer
- Prorated share of taxes (from the date of acquisition)
- All new loan charges and fees (except those the lender requires the seller to pay), including:
  - Appraisal
  - Credit report
  - Tax service fee
  - Loan origination/discount fee
  - Reserves for taxes and insurance
  - Flood certification
  - Mortgage insurance premium
- Title insurance premium: Lender's Policy
- Interest on the new loan from the date of funding to 30 days prior to the first payment date
- Inspection fees
- Homeowner's transfer fee (if applicable)
- Fire insurance premium for the first year

### ***SELLER TYPICALLY PAYS FOR***

- Real estate agent's compensation(s)
- Escrow fees
- Payoff all loans in the seller's name (unless the existing loan balance is being assumed by the buyer), including:
  - Interest accrued to the lender that is being paid off
  - Statement fees, release fees and any prepayment penalties
- Home warranty (according to contract terms)
- Any judgments, tax liens, etc. against the seller
- Prorated share of taxes (for any taxes unpaid at the time of transfer of title)
- Any unpaid homeowners association dues
- Recording charges to clear all documents of record against the seller
- Any outstanding assessments
- Any and all delinquent taxes
- Title insurance premium: Owner's Policy
- Seller credit for closing costs (according to contract terms)



# CHICAGO TITLE



## BUYER AND SELLER ESTIMATED CHARGES



### SELLER

	Conventional	VA	FHA	Assumption	Cash
Attorney's Fee	150	150	150	150	150
Attorney's Fee (Release)	75	75	75	0	75
Commission	Per Listing Agreement				
Courier/Overnight Fee	20	20	20	20	20
Discount Points	Negotiable	Negotiable	Negotiable	0	0
Escrow Fee	550	550	550	550	475
Flood Certificate	0	30	0	0	0
GARC Fee	2	2	2	2	2
Homeowners Warranty Fees	500	500	500	500	500
Homeowners Assoc. Fees	350	350	350	350	350
Lender Inspection Fee	0	175	0	0	0
Mobile Home Processing Fee	75	150	75	75	75
Owners Title Policy (OTP)	Promulgated by TX Department of Insurance				
Payoff	Principal Interest/1st Thru Close Date	Principal Interest/1st Thru Close Date	Principal Interest/1st Thru Close Date	0	Principal + Interest
Processing Fee	0	500	0	0	0
Recording Fee	40	40	40	40	40
Tax Certificate	50	50	50	50	50
Tax Proration	January 1st thru Close				
Tax Service Fee	0	95	95	0	0
Termite Inspection Fee	0	100	0	0	0
Underwriting Fee	0	625	0	0	0

### BUYER

	Conventional	VA	FHA	Assumption	Cash
Appraisal Fee	500	500	500	0	0
Assumption Fee-Qualifying	0	0	0	<1% Loan Balance	0
Attorney's Fee	175	*	175	175	0
Courier/Overnight Fee	20	20	20	20	20
Credit Report	65	65	65	0	0
Discount Points	Negotiable	Negotiable	Negotiable	0	0
Escrow Balance	0	0	0	Actual	0
Escrow Fee	550	*	550	550	475
Flood Certificate	30	0	30	0	0
GARC Fee	2	2	2	2	2
Homeowners Assoc. Dues	Actual Prorated	Actual Prorated	Actual Prorated	Actual Prorated	Actual Prorated
Homeowners Assoc. Fees	250	250	250	250	250
Insurance	14 Months Prepaid	14 Months Prepaid	14 Months Prepaid	Actual	Actual
Lender Inspection Fee	175	0	175	0	0
Lender Required Tax Reserve	3-4 Mo. of Ann. Taxes	3-4 Mo. of Ann. Taxes	3-4 Mo. of Ann. Taxes	0	0
Mobile Home Processing Fee	75	0	75	75	75
MTP w/Simultaneous Issue of OTP	100	100	100	0	0
MTP Endorsements	125-150+5% Basic Prem.	125-150+5% Basic Prem.	125-150+5% Basic Prem.	0	0
OTP Survey Amendments	5% of OTP	5% of OTP	5% of OTP		
Origination Fee	1%	1%	1%	0	0
Processing Fee	500	0	500	0	0
Recording Fee	120	120	120	120	120
Survey	500	500	500	0	Per Contract
Tax Proration	Closing Date - End of Year				
Tax Service Fee	95	0	0	0	0
Underwriting Fee	625	0	625	0	0
VA Funding Fee	0	Actual	0	0	0



## PROPERTY TAX RATES

### **BASTROP COUNTY**

County Jurisdiction	
Bastrop County	0.327960
Bastrop County Road	0.074790
Total	0.402750

### **CITIES/VILLAGES**

City of Bastrop	0.499400
City of Elgin	0.570000
City of Smithville	0.588952

### **EMERGENCY SERVICES/SPECIAL**

Bastrop ESD #1	0.079530
Bastrop County ESD #1D	0.079530
Bastrop ESD #2	0.100000
Bastrop-Travis ESD #1	0.100000

### **SCHOOL DISTRICTS**

Austin Community College	0.101300
ISD - Bastrop	1.067900
ISD - Elgin	1.223400
ISD - Lexington	0.885200
ISD - McDade	0.955500
ISD - Smithville	0.942500

### **MUDS/WCIDS**

Altessa MUD	0.799500
Bastrop County MUD #1	0.607050
Elgin MUD #1	0.950000
Elgin MUD #2	0.950000
The Colony MUD #1A	0.850000
The Colony MUD #1B	0.850000
The Colony MUD #1C	0.850000
The Colony MUD #1D	0.850000
The Colony MUD #1E	0.665000
The Colony MUD #1F	0.850000
West Bastrop Village MUD	1.000000
WCID #3	0.356700
WCID #3 Defined	0.356700

### **BURNET COUNTY**

Burnet County	0.309100
Burnet County Special	0.045000
Total	0.354100

### **CITIES/VILLAGES**

City of Bertram	0.455000
City of Burnet	0.613100
City of Cottonwood Shores	0.509200
City of Double Horn	0.064100
City of Granite Shoals	0.541700
City of Highland Haven	0.126000
City of Horseshoe Bay	0.267750
City of Marble Falls	0.535000
City of Meadowlakes	0.131700

### **EMERGENCY SERVICES/SPECIAL**

Burnet ESD #1	0.014100
Burnet ESD #2	0.100000
Burnet ESD #3	0.061600
Burnet ESD #4	0.010000
Burnet ESD #5	0.074800
Burnet ESD #6	0.042000
Burnet ESD #7	0.079910
Burnet ESD #8	0.100000
Burnet ESD #9	0.100000

### **SCHOOL DISTRICTS**

CISD - Burnet	0.871900
ISD - Lampasas (Appraisal Only)	1.015200
ISD - Marble Falls	0.912200

### **MUDS/WCIDS**

Central TX Water Conservation	0.005500
Highway 71 MUD	1.200000
Kingsland MUD	0.169930

### **HAYS COUNTY**

County Jurisdiction	
Hays County	0.308500

### **CITIES/VILLAGES**

City of Buda	0.339500
City of Dripping Springs	0.179400
City of Hays	0.089400
City of Kyle	0.469300
City of Mountain City	0.078500
City of Niederwald	0.077600
City of San Marcos	0.603000
City of Umland	0.093100
City of Woodcreek	0.190800
Village of Bear Creek	0.063300

### **EMERGENCY SERVICES/SPECIAL**

Caldwell Hays ESD #1	0.100000
Hays Co. ESD #5	0.100000
Hays Co. ESD #6	0.077800
Hays Co. ESD #8	0.100000
Hays Co. ESD #9	0.050440
North Hays Co. ESD #1	0.031070
Northeast Hays Co. ESD #2	0.067800
South Hays ESD #3	0.100000
Special Road (Over 65 Only)	0.041500
Wimberley Fire Hays Co ESD #4	0.069500
Wimberley Hays Co ESD #7	0.055600

### **SCHOOL DISTRICTS**

Austin Community College	0.101300
CISD - Hays	1.154600
CISD - San Marcos	1.015200
ISD - Dripping Springs	1.105200
ISD - Wimberley	0.979900

### **MUDS/WCIDS**

Buda MUD #1	0.750000
Crosswinds MUD	0.900000
Driftwood Economic Dev. MMD	0.150000
Dripping Springs MUD #1	0.760000
Greenhawe WCID #2	0.145000
Hays County Dev Dist #1	0.900000
Hays Co. MUD #4	0.898900
Hays Co. MUD #5	0.396800
Hays Co. WCID #1	0.684900
Hays Co. WCID #2	0.730000
Headwaters MUD	0.900000
North Hays Co. MUD #1	0.480000
North Hays Co. MUD #2	0.200000
Plum Creek Conservation	0.014000
Plum Creek Groundwater	0.015800
Reunion Ranch WCID	0.624000
South Buda WCID #1	0.643600
Springhollow MUD	1.000000
Sunfield MUD #1	0.870000
Sunfield MUD #3	0.900000
Sunfield MUD #4	0.900000

### **Wild Ridge MUD**

York Creek Improvement	0.004500
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### **TRAVIS COUNTY**

County Jurisdiction	
Travis County	0.344445

### **CITIES/VILLAGES**

City of Austin	0.477600
City of Bee Cave	0.020000
City of Cedar Park	0.363000
City of Creedmoor	0.419000
City of Elgin	0.626825
City of Jonestown	0.392500
City of Lago Vista	0.423100
City of Lakeway	0.159800
City of Leander	0.417282
City of Manor	0.853700
City of Mustang Ridge	0.238800
City of Pflugerville	0.542800
City of Rollingwood	0.205800
City of Round Rock	0.360000
City of West Lake Hills	0.178600
Village of Briarcliff	0.069100
Village of Point Venture	0.085828
Village of San Leanna	0.249800
Village of The Hills	0.093600
Village of Volente	0.079100
Village of Webberville	0.167800

### **EMERGENCY SERVICES/SPECIAL**

Bastrop-Travis Counties ESD # 1	0.100000
Travis County ESD # 1	0.100000
Travis County ESD # 2	0.093900
Travis County ESD # 3	0.053000
Travis County ESD # 4	0.030000
Travis County ESD # 5	0.100000
Travis County ESD # 6	0.087600
Travis County ESD # 7	0.091000
Travis County ESD # 8	0.083000
Travis County ESD # 9	0.071000
Travis County ESD # 10	0.100000
Travis County ESD # 11	0.100000
Travis County ESD # 12	0.100000
Travis County ESD # 13	0.100000
Travis County ESD # 14	0.100000
Travis County ESD # 15	0.100000
Travis County ESD #16	0.075000
Travis County ESD #17	0.037000

### **SCHOOL DISTRICTS**

Austin Community College District	0.101300
CISD - Hays	1.154600
ISD - Austin	0.950500
ISD - Coupland	1.196900
ISD - Del Valle	0.996900
ISD - Dripping Springs	1.105200
ISD - Eanes	0.885500
ISD - Elgin	1.223400
ISD - Johnson City	0.860800
ISD - Lago Vista	1.016900
ISD - Lake Travis	1.065600
ISD - Leander	1.086900
ISD - Manor	1.081400
ISD - Marble Falls	0.912200
ISD - Pflugerville	1.106900
ISD - Round Rock	0.893100



**MUDs/WCIDs**

Altessa MUD	0.799500
Belvedere MUD	0.192500
Briarwood MUD	0.560000
Cottonwood Creek MUD #1	0.773500
Cypress Ranch WCID #1	0.867500
Hurst Creek MUD	0.230400
Kelly Lane WCID #1	0.445300
Kelly Lane WCID #2	0.500300
Lake Pointe MUD	0.135400
Lakeside MUD #3	0.690000
Lakeside MUD #5	0.970000
Lakeside WCID #1	0.500000
Lakeside WCID #2A	0.955000
Lakeside WCID #2B	0.745000
Lakeside WCID #2C	0.772500
Lakeside WCID #2D	0.725000
Lakeway MUD	0.053100
Lazy Nine MUD #1A	1.000000
Lazy Nine MUD #1B	0.895000
Moore's Crossing MUD	0.665500
North Austin MUD #1	0.224600
Northtown MUD	0.522500
Pilot Knob #2	0.825800
Pilot Knob #3	0.875200
Pilot Knob #4	0.950000
Pilot Knob #5	0.950000
Presidential Glen MUD	0.286000
Ranch at Cypress Creek MUD #1	0.275000
River Place Limited District	0.064500
Senna Hills MUD	0.294000
Shady Hollow MUD	0.085600
Southeast Travis County MUD #1	0.935000
Southeast Travis County MUD #2	0.980000
Sunfield MUD #1	0.870000
Sunfield MUD #3	0.900000
Travis County Healthcare District	0.107969
Travis County MUD #02	0.792500
Travis County MUD #03	0.370000
Travis County MUD #04	0.650000
Travis County MUD #05	0.440500
Travis County MUD #06	0.434000
Travis County MUD #07	0.908900
Travis County MUD #08	0.470000
Travis County MUD #09	0.768000
Travis County MUD #10	0.679000
Travis County MUD #11	0.312500
Travis County MUD #12	0.480000
Travis County MUD #13	0.317500
Travis County MUD #14	0.785000
Travis County MUD #15	0.272500
Travis County MUD #16	0.724800
Travis County MUD #17	0.678000
Travis County MUD #18	0.750000
Travis County MUD #19	0.395000
Travis County MUD #20	0.395000
Travis County MUD #21	0.365000
Travis County MUD #22	0.850000
Travis County MUD #23	0.248000
Travis County MUD #24	0.950000
Travis County MUD #26	0.900000
WCID #10	0.061400
WCID #17	0.053300
WCID #17 (Flintrock Ranch)	0.236000
WCID #17 (Serene Hills)	0.517500
WCID #17 (Steiner Ranch)	0.153100
WCID #18	0.057700
WCID #19	0.177200
WCID #20	0.192500
WCID Point Venture	0.672200
Wells Branch MUD	0.240000
West Travis County MUD #6	0.194500
West Travis County MUD #8	0.475000
Wilbarger Creek MUD #1	0.722000
Wilbarger Creek MUD #2	0.950000
Williamson & Travis Co. MUD #1	0.273300

**WILLIAMSON COUNTY**

County Jurisdiction	
Williamson County	0.355670
F.M. & Road	0.044329
Total	0.399999

**CITIES/VILLAGES**

City of Austin	0.477600
City of Cedar Park	0.363000
City of Coupland	0.222678
City of Florence	0.586173
City of Georgetown	0.364700
City of Granger	0.847478
City of Hutto	0.399553
City of Jarrell	0.394004
City of Leander	0.417282
City of Liberty Hill	0.483027
City of Pflugerville	0.542800
City of Round Rock	0.360000
City of Taylor	0.591368
City of Thrall	0.420931
City of Weir	0.159947

**EMERGENCY SERVICES/SPECIAL**

Williamson County ESD #1	0.100000
Williamson County ESD #2	0.098216
Williamson County ESD #3	0.100000
Williamson County ESD #4	0.074944
Williamson County ESD #5	0.099400
Williamson County ESD #6	0.100000
Williamson County ESD #7	0.100000
Williamson County ESD #8	0.096817
Williamson County ESD #9	0.097704
Williamson County ESD #10	0.100000
Williamson County ESD #11	0.090900
Williamson County ESD #12	0.085984

**SCHOOL DISTRICTS**

Austin Community College	0.101300
EWC Higher Ed Center	0.039130
ISD - Coupland	1.196900
ISD - Florence	1.104200
ISD - Georgetown	1.054400
SD - Granger	1.213100
ISD - Hutto	1.205200
ISD - Jarrell	1.166900
ISD - Leander	1.086900
ISD - Liberty Hill	1.226900
ISD - Pflugerville	1.106900
ISD - Round Rock	0.893100
ISD - Taylor	1.100000
ISD - Thrall	1.205200

**MUDs/WCIDs**

Anderson Mill Limited District	0.121104
Avery Centre Road District	0.150000
Avery Ranch Road District	0.027000
Berry Creek Highland	0.550000
Block House	0.550400
Brushy Creek	0.401653
Brushy Creek MUD Defined Area	0.100000
CLL MUD #1	0.822000
Cool Water	0.950000
Donahoe Creek	0.023200
Fern Bluff	0.190000
Georgetown Village PID	0.120000
Highlands at Mayfield Ranch	0.505200
Lakeside #2-A	0.955000
Lakeside #3	0.690000
Leander #1	1.000000
Leander #2	1.000000
Leander #3	1.000000
Leander TODD #1	0.350000
Lower Brushy Creek WCID	0.016546
Meadows of Chandler Creek	0.286000
North Austin #1	0.224600
North San Gabriel #1	0.950000
North San Gabriel #2	0.412500
NW Williamson County #1	0.950000

NW Williamson County #2	0.950000
Northwoods Road District	0.187881
Palmera Ridge	0.400000
Paloma Lakes #1	0.377500
Paloma Lakes #2	0.425000
Parkside at Mayfield Ranch	0.390400
Parkside on the River #1	0.920000
Parkside on the River #2	0.920000
Pearson Place Rd District	0.057265
Ranch at Cypress Creek #1	0.275000
Round Rock #1	0.680000
Round Rock #2	0.511000
Shell Road MUD	0.550000
Siena #1	0.551000
Siena #2	0.615000
Sonterra	0.703500
Somerset Hills Rd District #3	0.290000
Somerset Hills Rd District #4	0.290000
SE Williamson County MUD #1	0.459500
Stonewall Ranch	0.717500
Upper Brushy Creek WCID	0.017000
Vista Oaks	0.222200
Walsh Ranch	0.370000
Watch Hill	0.539800
Wells Branch	0.240000
West Williamson County #1	0.714000
West Williamson County #2	0.682000
Williamson/Liberty Hill	0.950000
Williamson/Travis #1	0.273300
Williamson County WSID #3	0.599500
Williamson County #10	0.390000
Williamson County #11	0.386000
Williamson County #12	0.739600
Williamson County #13	0.526800
Williamson County #15	0.488700
Williamson County #19	0.55610
Williamson County #19A	0.600700
Williamson County #19B	0.850000
Williamson County #19C	0.850000
Williamson County #19E	0.760500
Williamson County #19F	0.850000
Williamson County #19G	0.850000
Williamson County #19H	0.850000
Williamson County #22	0.865000
Williamson County #23	0.920000
Williamson County #25	0.920000
Williamson County #26	0.900000
Williamson County #28	0.607500
Williamson County #29	0.650000
Williamson County #30	0.735500
Williamson County #31	0.850000
Williamson County #32	0.850000
Williamson County #34	0.632500
Williamson County #35	0.950000

**BASTROP COUNTY**  
bastropcad.org  
512-303-1930



**BURNET COUNTY**  
burnet-cad.org  
512-756-8291



**HAYS COUNTY**  
hayscad.com  
512-268-2522



**TRAVIS COUNTY**  
traviscad.org  
512-834-9317



**WILLIAMSON COUNTY**  
wcad.org  
512-930-3787





# CHICAGO TITLE

# TEXAS TITLE RATES

Insured Amount	Premium	Insured Amount	Premium						
\$25,000	\$328	\$250,000	\$1,623	\$475,000	\$2,808	\$700,000	\$3,994	\$925,000	\$5,180
<b>\$30,000</b>	<b>\$361</b>	<b>\$255,000</b>	<b>\$1,649</b>	<b>\$480,000</b>	<b>\$2,835</b>	<b>\$705,000</b>	<b>\$4,020</b>	<b>\$930,000</b>	<b>\$5,206</b>
\$35,000	\$395	\$260,000	\$1,675	\$485,000	\$2,861	\$710,000	\$4,047	\$935,000	\$5,232
<b>\$40,000</b>	<b>\$428</b>	<b>\$265,000</b>	<b>\$1,702</b>	<b>\$490,000</b>	<b>\$2,887</b>	<b>\$715,000</b>	<b>\$4,073</b>	<b>\$940,000</b>	<b>\$5,259</b>
\$45,000	\$463	\$270,000	\$1,728	\$495,000	\$2,914	\$720,000	\$4,099	\$945,000	\$5,285
<b>\$50,000</b>	<b>\$496</b>	<b>\$275,000</b>	<b>\$1,754</b>	<b>\$500,000</b>	<b>\$2,940</b>	<b>\$725,000</b>	<b>\$4,126</b>	<b>\$950,000</b>	<b>\$5,312</b>
\$55,000	\$529	\$280,000	\$1,781	\$505,000	\$2,966	\$730,000	\$4,152	\$955,000	\$5,338
<b>\$60,000</b>	<b>\$564</b>	<b>\$285,000</b>	<b>\$1,807</b>	<b>\$510,000</b>	<b>\$2,993</b>	<b>\$735,000</b>	<b>\$4,178</b>	<b>\$960,000</b>	<b>\$5,364</b>
\$65,000	\$597	\$290,000	\$1,833	\$515,000	\$3,019	\$740,000	\$4,205	\$965,000	\$5,391
<b>\$70,000</b>	<b>\$631</b>	<b>\$295,000</b>	<b>\$1,860</b>	<b>\$520,000</b>	<b>\$3,045</b>	<b>\$745,000</b>	<b>\$4,231</b>	<b>\$970,000</b>	<b>\$5,417</b>
\$75,000	\$666	\$300,000	\$1,886	\$525,000	\$3,072	\$750,000	\$4,258	\$975,000	\$5,443
<b>\$80,000</b>	<b>\$698</b>	<b>\$305,000</b>	<b>\$1,912</b>	<b>\$530,000</b>	<b>\$3,098</b>	<b>\$755,000</b>	<b>\$4,284</b>	<b>\$980,000</b>	<b>\$5,470</b>
\$85,000	\$732	\$310,000	\$1,939	\$535,000	\$3,124	\$760,000	\$4,310	\$985,000	\$5,496
<b>\$90,000</b>	<b>\$765</b>	<b>\$315,000</b>	<b>\$1,965</b>	<b>\$540,000</b>	<b>\$3,151</b>	<b>\$765,000</b>	<b>\$4,337</b>	<b>\$990,000</b>	<b>\$5,522</b>
\$95,000	\$801	\$320,000	\$1,991	\$545,000	\$3,177	\$770,000	\$4,363	\$995,000	\$5,549
<b>\$100,000</b>	<b>\$832</b>	<b>\$325,000</b>	<b>\$2,018</b>	<b>\$550,000</b>	<b>\$3,204</b>	<b>\$775,000</b>	<b>\$4,389</b>	<b>\$1,000,000</b>	<b>\$5,575</b>
\$105,000	\$858	\$330,000	\$2,044	\$555,000	\$3,230	\$780,000	\$4,416	\$2,000,000	\$9,905
<b>\$110,000</b>	<b>\$885</b>	<b>\$335,000</b>	<b>\$2,070</b>	<b>\$560,000</b>	<b>\$3,256</b>	<b>\$785,000</b>	<b>\$4,442</b>	<b>\$3,000,000</b>	<b>\$14,235</b>
\$115,000	\$911	\$340,000	\$2,097	\$565,000	\$3,283	\$790,000	\$4,468	\$4,000,000	\$18,565
<b>\$120,000</b>	<b>\$937</b>	<b>\$345,000</b>	<b>\$2,123</b>	<b>\$570,000</b>	<b>\$3,309</b>	<b>\$795,000</b>	<b>\$4,495</b>	<b>\$5,000,000</b>	<b>\$22,895</b>
\$125,000	\$964	\$350,000	\$2,150	\$575,000	\$3,335	\$800,000	\$4,521	\$6,000,000	\$26,465
<b>\$130,000</b>	<b>\$990</b>	<b>\$355,000</b>	<b>\$2,176</b>	<b>\$580,000</b>	<b>\$3,362</b>	<b>\$805,000</b>	<b>\$4,547</b>	<b>\$7,000,000</b>	<b>\$30,035</b>
\$135,000	\$1,016	\$360,000	\$2,202	\$585,000	\$3,388	\$810,000	\$4,574	\$8,000,000	\$33,605
<b>\$140,000</b>	<b>\$1,043</b>	<b>\$365,000</b>	<b>\$2,229</b>	<b>\$590,000</b>	<b>\$3,414</b>	<b>\$815,000</b>	<b>\$4,600</b>	<b>\$9,000,000</b>	<b>\$37,175</b>
\$145,000	\$1,069	\$370,000	\$2,255	\$595,000	\$3,441	\$820,000	\$4,626	\$10,000,000	\$40,745
<b>\$150,000</b>	<b>\$1,096</b>	<b>\$375,000</b>	<b>\$2,281</b>	<b>\$600,000</b>	<b>\$3,467</b>	<b>\$825,000</b>	<b>\$4,653</b>	<b>\$15,000,000</b>	<b>\$58,595</b>
\$155,000	\$1,122	\$380,000	\$2,308	\$605,000	\$3,493	\$830,000	\$4,679	\$25,000,000	\$83,995
<b>\$160,000</b>	<b>\$1,148</b>	<b>\$385,000</b>	<b>\$2,334</b>	<b>\$610,000</b>	<b>\$3,520</b>	<b>\$835,000</b>	<b>\$4,705</b>	<b>\$30,000,000</b>	<b>\$91,595</b>
\$165,000	\$1,175	\$390,000	\$2,360	\$615,000	\$3,546	\$840,000	\$4,732	\$35,000,000	\$99,195
<b>\$170,000</b>	<b>\$1,201</b>	<b>\$395,000</b>	<b>\$2,387</b>	<b>\$620,000</b>	<b>\$3,572</b>	<b>\$845,000</b>	<b>\$4,758</b>	<b>\$40,000,000</b>	<b>\$106,795</b>
\$175,000	\$1,227	\$400,000	\$2,413	\$625,000	\$3,599	\$850,000	\$4,785	\$45,000,000	\$114,395
<b>\$180,000</b>	<b>\$1,254</b>	<b>\$405,000</b>	<b>\$2,439</b>	<b>\$630,000</b>	<b>\$3,625</b>	<b>\$855,000</b>	<b>\$4,811</b>	<b>\$50,000,000</b>	<b>\$121,995</b>
\$185,000	\$1,280	\$410,000	\$2,466	\$635,000	\$3,651	\$860,000	\$4,837	\$60,000,000	\$135,795
<b>\$190,000</b>	<b>\$1,306</b>	<b>\$415,000</b>	<b>\$2,492</b>	<b>\$640,000</b>	<b>\$3,678</b>	<b>\$865,000</b>	<b>\$4,864</b>	<b>\$70,000,000</b>	<b>\$149,595</b>
\$195,000	\$1,333	\$420,000	\$2,518	\$645,000	\$3,704	\$870,000	\$4,890	\$80,000,000	\$163,395
<b>\$200,000</b>	<b>\$1,359</b>	<b>\$425,000</b>	<b>\$2,545</b>	<b>\$650,000</b>	<b>\$3,731</b>	<b>\$875,000</b>	<b>\$4,916</b>	<b>\$90,000,000</b>	<b>\$177,195</b>
\$205,000	\$1,385	\$430,000	\$2,571	\$655,000	\$3,757	\$880,000	\$4,943	\$100,000,000	\$190,995
<b>\$210,000</b>	<b>\$1,412</b>	<b>\$435,000</b>	<b>\$2,597</b>	<b>\$660,000</b>	<b>\$3,783</b>	<b>\$885,000</b>	<b>\$4,969</b>	<b>\$110,000,000</b>	<b>\$203,395</b>
\$215,000	\$1,438	\$440,000	\$2,624	\$665,000	\$3,810	\$890,000	\$4,995	\$120,000,000	\$215,795
<b>\$220,000</b>	<b>\$1,464</b>	<b>\$445,000</b>	<b>\$2,650</b>	<b>\$670,000</b>	<b>\$3,836</b>	<b>\$895,000</b>	<b>\$5,022</b>	<b>\$130,000,000</b>	<b>\$228,195</b>
\$225,000	\$1,491	\$450,000	\$2,677	\$675,000	\$3,862	\$900,000	\$5,048	\$140,000,000	\$240,595
<b>\$230,000</b>	<b>\$1,517</b>	<b>\$455,000</b>	<b>\$2,703</b>	<b>\$680,000</b>	<b>\$3,889</b>	<b>\$905,000</b>	<b>\$5,074</b>	<b>\$150,000,000</b>	<b>\$252,995</b>
\$235,000	\$1,543	\$460,000	\$2,729	\$685,000	\$3,915	\$910,000	\$5,101		
<b>\$240,000</b>	<b>\$1,570</b>	<b>\$465,000</b>	<b>\$2,756</b>	<b>\$690,000</b>	<b>\$3,941</b>	<b>\$915,000</b>	<b>\$5,127</b>		
\$245,000	\$1,596	\$470,000	\$2,782	\$695,000	\$3,968	\$920,000	\$5,153		

# WHAT ARE MUD'S, PID'S, TIF'S & PUD'S?



## **MUD-Municipal Utility District**

Municipal Utility Districts were created to provide services like water, sewer and stormwater drainage in areas where the city does not provide them. MUD's use the sale of bonds to raise funds needed to build the infrastructure for the development.

The MUD tax is your property's contribution to build this infrastructure to provide these water services to your subdivision. When neighborhood is brand new, tax is higher, but over time, this MUD tax decreases. Usually in 20-30 years MUD tax could be zero as the bonds will be paid off.

Texas Commission on Environmental Quality (TCEQ) governs MUDs and makes sure the infrastructure is in line with local and state regulations. MUDs have Boards appointed in the beginning by the TCEQ and as the subdivisions grow, residents can run for the member positions. Board Members are elected then by property owners for 4-year terms.

## **PID-Property Improvement District**

A Property Improvement District is a special district created by a city or county that allows the developer of a subdivision to charge an assessment to properties in order to build additional infrastructure.

PIDs can be used for the same purposes as a MUD (i.e. water, sewage and infrastructure) however PIDs can also be used for sidewalks, roadways, landscaping, parks and recreation, public safety/security, parking facilities, affordable housing, etc.

PID taxes are done when the tax on each home is paid in full. PID taxes can be spread out for 20-40 years or they can be paid upfront by a homeowner. Some developers use a PID instead of an HOA since PID assessments are Tax Deductible. As of Sept 1, 2021, PIDs are required to file a notice within the city or county when they file their next annual service plan update. Unlike a MUD, a PID is not a political entity.

PIDs are funded through bonds secured by liens against the property and issued based on the property's appraised value.

## **PUD-Public Utility District**

A Public Utility District is created by the community and operated under an elected board which may seem similar to a HOA, however it exists solely to provide electricity, water sewer and telecommunications. Although PUDs are controlled by the homeowners, they operate independently from the HOA.

## **TIF-Tax Increment Financing**

A Tax Increment Financing district (TIF) is a special purpose district; a way for the cities to reinvest added tax revenue from new development back into the area where it originated. The TIF program is used to finance new public improvements in designated areas. The goal is to stimulate new private investment and thereby increase real estate values.

Any increase in tax revenues (caused by new development and higher property values) is paid into a special TIF fund to finance improvements. Potential improvements include wider sidewalks, utilities, public landscaping, lighting, environmental remediation, demolition, and historic facades etc.

## **What do REALTORS® need to know?**

How do we represent our clients' best interests when working a sale of a property located in one of these districts? In the past, listing agents needed to ask the Seller to request the appropriate Notice to Purchaser Form from the MUD or PID. If they did not have a form available, the seller could be directed to Chapter 49.452 of the Texas Water Code to obtain a generic Notice to Purchaser Form.

**In the last Legislative Session, HB 1543 Sellers Notice (Public Improvement Districts) was passed revising the language** of the statutorily mandated notice used in a real estate transaction. In addition, the Broker-Lawyer Committee met in June 2021 and decided to recommend the use of a promulgated addendum to the contract. **The details of the bill can be found here <https://www.trec.texas.gov/article/2021-legislative-session-overview>.**

**The 2020-2021 Legal Update CE Class includes a section dedicated to Municipal Utility Districts (MUDs) and the Law.** In that section it states that “Chapter 49 of the Texas Water Code says IF a person is selling a property that is in a district created under the Texas Water Code or by an act of the legislature to provide certain utilities such as water, sanitary sewer, drainage and flood control, and any of these services or facilities have been financed with bonds that are payable by the persons who live in the district, THEN the seller must give notice to the buyer of those potential fees for owning this property. Furthermore, the law says the notice must be given to the buyer prior to the buyer entering into the contract OR as an addendum to the contract at the time the contract is negotiated. If the notice is not timely provided, the buyer can terminate the contract at any time.”

**The main take-away is that “there is NO binding contract if such notice is not acknowledged by the buyer at or prior to executing the contract! Giving the notice after the contract is executed does not eliminate the buyer’s right to terminate the contract any time prior to closing.”**

### **HB 1543 Sellers Notice (Public Improvement Districts)**

This bill revises the language of the statutorily mandatory notice used in a real estate transaction related to properties located in public improvement districts (PID). It requires the notice to be given to a prospective purchaser before executing the contract, either separately as an addendum, or as a paragraph of the purchase contract. If the transaction is entered into without the notice being provided, the bill authorizes the purchaser to terminate the contract, unless the seller provides the notice at or before closing and the purchaser elects to close. The bill requires the purchaser to sign the notice and the notice must be recorded once signed. This bill has an effective date of September 1, 2021.

The Broker-Lawyer Committee met in June to discuss the best way to implement these new requirements and decided to recommend the use of a promulgated addendum to the contract that mirrors the statutory notice. This draft addendum and corresponding contract form changes will be presented before the Commission at the August 2021 meeting for emergency rule making in order to allow for use within the statutory deadline. The Commission will also conduct concurrent rule making related to the draft addendum and contract form changes that will follow the traditional rule making timelines and public comment periods.

**Remember when a license holder takes a listing, which is serviced by a MUD, PID, PUD or TIF, the Notice to Purchaser Form should be filled out by the seller at the time of listing and provided to the buyer at or BEFORE a contract to purchase is signed.**

*Author: Patty Stoner / Sources: RealManage, Jones|Carter, Texas Real Estate Commission*

## **EXAMPLES OF TAX RATE DIFFERENCES**

### **A house in Cierra Vista (Liberty Hill)**

1.886% (Williamson Co, Wmsn ESD#4, Wmsn FM/RD, Liberty Hill ISD)  
Taxes based on 2021 Value of \$455,351 were \$8218.85 (No MUD or PID)

### **House in Georgetown Village PID (Georgetown)**

2.212% (City of Georgetown, Williamson Co, Gtown Village PID 1, Wmsn FM/RD, GISD)  
Taxes based on 2021 Value of \$431,269 were \$9156.57 (\$603 of that was the PID)

### **House in Liberty Park PID (Liberty Hill)**

2.340% (City of Liberty Hill, Williamson Co, Wmsn ESD#4, Wmsn CO FM/RD, Liberty Hill ISD)  
Taxes based on 2021 Value of \$300,315 were \$7516.16 (\$871 of that was the PID)

### **House in Dreekbroke PID (Leander)**

2.362% (City of Leander, Williamson County, ACC, Deerbrooke PID, Wmsn FM/RD, Leander ISD)  
Taxes based on 2021 Value of \$481,269 were \$12,497.88 (\$1522 of that was the PID)

### **House in Rancho Sienna MUD (Georgetown)**

2.736% (Williamson County, Wmsn ESD#4, Wmsn Co MUD #12, Wmsn Co FM/RD, Liberty Hill ISD)  
Taxes based on 2021 Value of \$419,170 were \$11,101.60 (\$3562 of that was the MUD)

### **House in Santa Rita Ranch MUD (Liberty Hill)**

2.583% (Williamson County, Wmsn ESD#4, Wmsn Co MUD#19A, Wmsn FM/RD, Liberty Hill ISD)  
Taxes based on 2021 Value of \$434,972 were \$10,903.29 (\$3604 of that was the MUD)



# Top 10 Real Estate Closing Delays

## 1. Determining Ownership

Verify all owners/sellers names; make sure they are listed on your contract. If any changes have occurred in marital status, if a death has occurred, or if the property is vested in a trust, we will need to know in advance.

## 2. Foreign Seller

At the listing appointment, determine if the seller is a "foreign person," as defined by applicable law. If you believe the seller could be classified as a foreign person, notify your escrow officer and all parties to the contract. A foreign person requires certain IRS documentation with most of the obligation falling upon the buyer.

## 3. Lender Information

We are required to obtain the seller's loan payoff information. We will need the name and phone number of the lender, the loan number, and the full social security number for each person on the loan.

## 4. Survey

If an existing survey is to be provided to the buyer by the seller per the contract, it must be accompanied with the Residential Real Property Affidavit (T47). Failure to provide the affidavit with the existing survey could result in the seller paying for a new survey.

## 5. Identification

Valid, unexpired U.S. government issued photo ID is required for each person signing documents. A State issued driver's license, a military ID and/or a passport are acceptable forms of identification.

## 6. Clouds on Title

Tax, HOA, IRS and Missing liens, judgments, bankruptcy and any other involuntary liens will be addressed and some could take an extended time to clear. It is important to have open lines of communication between the seller and the title company to clear any clouds on title.

## 7. Contract Dates

All dates in the contract should be complete. The effective date is the catalyst for all requirements/conditions in the contract. Incomplete dates can lead to confusion and misunderstandings which could delay your closing.

## 8. Repairs Not Completed

Agreed repairs must be completed in a timely fashion. Completion of repairs in the contract is often a lender requirement to satisfy the loan. Lenders can require the appraiser to re-inspect the property prior to closing to certify the repairs were completed.

## 9. HOA & HOA Addendum's

If the property is in a subdivision with a mandatory owners' association, pay special attention to the boxes and blanks on the HOA addendum indicating the party responsible for delivering the subdivision information and time frame.

## 10. Short Sales & Foreclosures

It is important to understand the process when contracting into a short sale or foreclosure. Even after the contract is signed, the current lien holder still requires the seller to go through a process before approving the sale.

# WHAT IS a Home Warranty?



## A Home Warranty is a contract between a homeowner and a home warranty company

that provides for discounted repair and replacement service on a home's major components, such as the furnace, air conditioning, plumbing and electrical system. A home warranty may also cover major appliances such as washers and dryers, refrigerators and swimming pools.

Most plans have a basic component that provides all homeowners who purchase a policy with certain coverages. In addition to the standard items, expanded coverage can usually be added at a premium. A home warranty is not the same thing as homeowners insurance, nor is it a replacement for homeowners insurance.

Homeowners insurance covers major perils such as fires, hail, property crimes and certain types of water damage that could affect the entire structure and/or the homeowner's personal possessions. A home warranty does not cover these perils. Home warranty companies have agreements with approved service providers. When something that is covered by a home warranty breaks down, the homeowner calls the home warranty company, and the home warranty company sends one of its service providers to examine the problem. If the provider determines that the needed repair or replacement is covered by the warranty, he completes the work. The homeowner only pays a small service fee (you will usually have an out-of-pocket charge of \$50-\$100 per service call).

The annual cost can vary dependent on coverages and exclusions, but typically ranges from a few hundred dollars for small condominiums to \$800 for larger homes. This is a negotiable item on the contract.

**Congratulations on your purchase!!**





# CHICAGO TITLE



## Closing Day Checklist

*We want to help you ease your closing day nerves and ensure your closing goes smoothly. Here is a quick checklist of what you should bring with you to closing day. Also keep a lookout for any correspondence from your Lender or Escrow Team in case they add any last minute items.*

### **The Seller**

- Bring your check/wiring information in order to receive your proceeds
- Bring a valid, unexpired government issued form of identification to closing, such as a driver's license or passport
- Cancel/transfer utilities, homeowner's insurance & flood insurance upon funding
- House keys
- Garage door openers
- Alarm codes
- Gate codes
- Mail box keys
- Owner's manuals
- Trash pick-up dates
- HOA/neighbor information

### **The Buyer**

- Bring closing funds (cashier's check or wire transfer) to Austin Title
  - Prior to wiring any funds, you should contact the intended recipient via a verified telephone number and confirm that the wiring information is accurate. Do not rely on telephone numbers or website addresses provided within an unverified e-mail.
- Bring a valid, unexpired government issued form of identification to closing, such as a driver's license or passport
- Set up/transfer utilities, homeowner's insurance & flood insurance
- Complete your county tax forms
- Mailing address change
- Homestead exemption form

## PRE - CLOSING CHECKLIST



## POST - CLOSING REMINDERS



**Chicago Title will be your closing office for this transaction. In order to make sure your closing goes smoothly, we've outlined a few things that will help prepare you for the big day and beyond.**

- If the parties to the contract have agreed to use a prior survey, present it to us for review when the contract is received.
  - Request HOA information. This helps us support you in meeting contract deadlines.
  - It will be necessary to bring your spouse to closing, even if they are not on the loan. They will still have a few things to sign the day of closing. If there's been a divorce or remarriage during the ownership period, please inform your escrow officer.
  - We need to have a U.S. issued valid id. This includes driver's licenses, ID cards issued by the department of public safety, or a U.S. passport. It must be current, have a picture and signature.
  - If you have special circumstances, ie: Foreign language, hearing impaired or unable to attend, we must be notified immediately.
  - If using a power of attorney, your lender and title company must be notified immediately to obtain approval of use. We'll need the original document at closing and are legally required to contact the person granting the power of attorney on the day of closing.
  - Inform your closer if the transaction is linked to another closing, e.g., if the Sellers need the proceeds quickly for a purchase, or if the Buyer's funds are coming from another closing.
  - If you will be unable to attend the closing, we will make arrangements for a notary service to come to you. The fee for this service is generally around \$150 per signing depending on the state. WE MUST HAVE THE ORIGINAL SIGNED DOCS BACK IN OUR OFFICE ALONG WITH ANY BUYER FUNDS AND LENDER FUNDS BEFORE FUNDING.
  - If possible, avoid planning your closings for the last few days of the month. You will enjoy more options as to closing appointments –and last-minute changes or issues will be easier to take care of.
  - Any money necessary for closings costs will need to be in the form of a wire or cashier's check.
  - **Realtor - will remind buyers/sellers to speak with their banking institution about wiring procedures and timeline.**
  - File for your homestead exemption Jan. 1st thru April 30th. You will need to have your driver's license address match the property address.
  - You will receive a letter in the mail stating pay them \$35.00 to file for your homestead. It is FREE to do this so please don't pay anyone to do it for you.
  - You will receive a letter from the county that looks very official asking you to tell them what you paid for the house. Do not fill this form out and send it back to them. They can raise your taxes if you paid more than what they have it appraised for.
  - You will get something in the mail asking you to pay to get a certified copy of your deed. Do not pay this. We will give you the original and if you ever need a certified copy it is \$24.00 at the county.
  - Once you are settled remember if you know anyone buying or selling to refer them to your agent. They worked hard to get you into your dream home.
  - **Enjoy your NEW HOME!!!**
- If you have any questions about any of the items listed above, please contact your Austin Title Escrow Officer. If you would like additional information pertaining to taxes, utilities, relocation resources or anything else please visit our website**



## Moving Checklist

Whether moving across the street or across the country, the Moving Checklist is a handy reminder of things to do and people to inform regarding your new location.

### ADDRESS CHANGE

- Complete a "Change of Address" form at a USPS post office
- Friends and relatives
- Notify your employer
- Notify any delivery services
- Notify your gardener
- Notify your housecleaners

### BANK

- Credit card companies (including all store and department store credit cards)
- Banks and credit unions
- Notify credit monitoring service

### INSURANCE

- Notify Insurance Companies such as life, health, property, auto, dental, etc.)
- Make sure property insurance coverage for your new house is in place

### MEDICAL

- Update your doctors, dentists etc.
- Update your pharmacies
- Update your veterinarian's office
- Update health insurers such as HMOs, agencies and brokers

### SCHOOLS

- Get school transcripts (some districts require they be sent directly from the prior school)

### UTILITY COMPANIES

- Notify cable, gas, electric, water, telephone, fuel, and garbage companies
- Get refunds on any deposits made
- Return cable boxes, remote controls etc.
- Cancel alarm service

### DON'T FORGET TO:

- Carry enough cash or traveler's checks to cover cost of moving services and expenses until you make banking connections in new city
- Carry jewelry and documents yourself, or use registered mail
- Double check closets, drawers, shelves to be sure they are empty
- Leave old keys, garage door openers, broiler pans, house plans and instruction manuals needed by new owner with real estate agent
- Have new address recorded on driver's license and car registration (DMV)
- Visit city offices and register to vote
- Update toll passes
- Update any memberships such as health clubs and wine clubs
- Update any subscription services such as newspapers, magazines, Netflix etc.
- Arrange movers ahead of time (at least 2 to 3 weeks)