



Basic Information for Sellers and Buyers of Residential Real Estate

Information for Seller

Once you have entered into a contract to sell a piece of property, we will ask you to provide our office with the Abstract of Title. The Abstract of Title is a summary of the public records relating to the property. You may or may not have the Abstract of Title. In the event that you do not have it, we will work together with our title company to locate it and have it redated for the sale.

Another document that is usually required to sell property is an Instrument Survey. An Instrument Survey is a map created by a licensed surveyor showing any improvements that exist on the property (i.e. houses, sheds, decks, etc.) and outlining the boundary lines of the property.

It is important to know at the time that you enter into a contract whether there are any certificates of compliance on file with the municipality in which the property is located. This is something you should discuss with your realtor before accepting a purchase offer.

It is also important to know whether you have any mortgages and/or lines of credit related to the property that is being sold. If so, our office will need you to provide the following information so that we may order a payoff statement just before the closing:

- Account Number;
- Name of Lender;
- Telephone Number of Lender (if available); and
- Social Security Number.

Once our office has received notification that the Buyer has obtained a mortgage commitment if applicable, we will forward proposed documents to the Buyer's attorney to review.

Shortly before the closing date approaches, we will contact you to come in to our office to sign the closing documents. We will then attend the closing on your behalf to finalize the sale.



Information for Buyer

Once you have entered into a contract to purchase a piece of property, it is important that you work together with our office, your real estate agent and your lender, if applicable, to ensure that you meet any contingencies of the contract in a timely manner. These may include having our office approve the contract, completing inspections of the property and/or obtaining a mortgage commitment.

Once our office receives proposed documents from the Seller's attorney, we will handle the necessary legal work and obtain a commitment for title insurance. Title insurance protects your interest, as the new homeowner, as well as your lender from any legal defects in the chain of title. We attend to the necessary legal details in this process.

As soon as your lender informs our office that you are cleared to close, we will schedule the closing with the lender's attorney and notify you that the closing has been scheduled. At that time you should schedule a final walkthrough of the property with your realtor. Closings typically take place at the lender's attorney's office and you will need to be present for the closing together with an attorney from our office.