

Steps to Buying a New Home



COLDWELL BANKER
KAISER REAL ESTATE



Brad Gough – Associate Broker

Your Trusted North Star To Guide You Home

Steps to Buying a New Home



Get Pre-Approved



Make a Wish List



Search Online



View Homes in Person



Write an Offer



Deliver EM Check



Order Inspection



Covenants & Restrictions



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KAISER REAL ESTATE

Steps to Buying a New Home



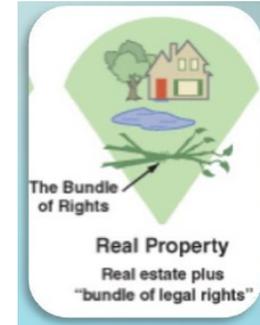
Obtain Home Insurance



Order Appraisal



Order Survey



Closing



Welcome Home

Important Reminder:

Sellers pay for Real Estate Commissions, not the buyer!





Get Pre-Approved

APPROVED

Pre-Approval: The Buyer's Advantage

It's always been a good idea, but lately, it's become even more important.

Why should I be pre-approved for a mortgage loan?
In recent years, mortgage guidelines have been tightened. Documentation requirements have been expanded and followed more closely. A pre-approval gets you through the process and uncovers potential pitfalls long before you become obligated by a contract to purchase.

What advantages will I have once pre-approved?
You'll be certain about the price range that's best for you. You'll know how much cash you'll need to close, and you'll know your maximum monthly payment. Understanding your limits will help you negotiate with confidence. Plus, since sellers like a sure thing, you'll have an advantage over buyers who may not have been through the process.

How long is the pre-approval valid?
Your pre-approval is typically good for the "shelf life" of the documents used. These will include a credit report, pay stubs, bank statements, W2s, tax returns, etc. The usable life of these documents will vary, yet it's usually safe to say that your approval is good for up to three or four months. During this time, it pays to file all important financial documents so they're readily available for future updates.

What if I change my mind?
That's perfectly fine. There's no obligation to purchase a home or use a particular loan program once you've been pre-approved. In fact, pre-approval simply helps to assure you know exactly what's involved, that you are comfortable in a particular price range and that you are truly ready to make your move.

The process of purchasing a home is easier when you have financing in place before you make an offer. We're here to help get you started, and it's never too early to do exactly that. Give us a call when you're ready.

I have several highly qualified lenders that I can recommend to you !

You will need a Pre-Approval Letter from a Lender to submit with an offer you make on a home



Misi Johnson
Loan Officer
NMLS ID: 141016

T: (317) 203-4460 | C: (317) 640-2778
450 E 96th Street, Suite 500, Indianapolis, IN 46240
misi.johnson@atlanticunionbank.com
AtlanticUnionBank.com/MisiJohnson



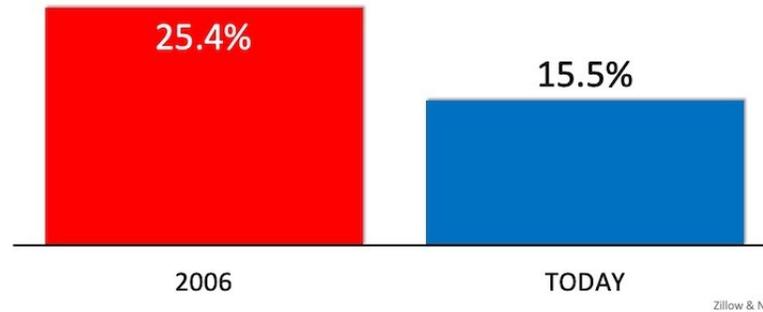
Atlantic Union Bank NMLS ID: 551889

Atlantic Union Bank NMLS ID # 551889 (nmlsconsumeraccess.org). This is not a commitment to lend or extend credit. Other restrictions may apply. All loans, credit and collateral are subject to approval. Terms, rates, data, programs, information and conditions are subject to change without notice. Not all loans or products are available in all states.



Get Pre-Approved

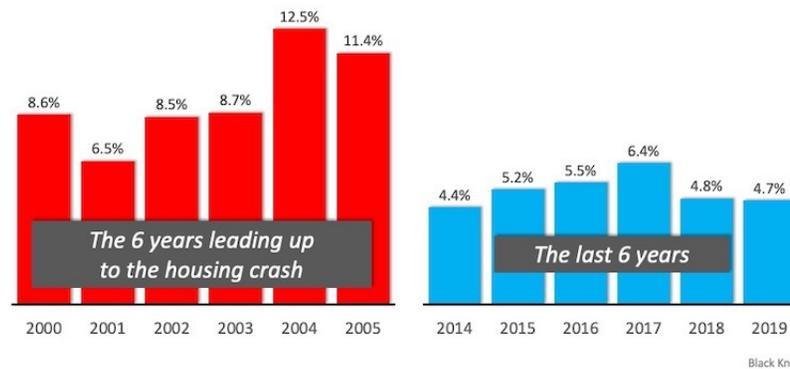
Percent of median income needed to purchase a median-priced home



There are several different types of loans available to a buyer and your lender can help determine the best fit for you.

It is a myth that you need to put down 20%. There are several loan programs that only require 3.5%, 5% or 10% down payment.

Annual Home Price Appreciation





Get Pre-Approved

Below is a list of **7 Things You Shouldn't Do After Applying for a Mortgage!** Some may seem obvious, but some may not!

- 1. Don't change jobs or the way you are paid at your job!** Your loan officer must be able to track the source and amount of your annual income. If possible, you'll want to avoid changing from salary to commission or becoming self-employed during this time as well.
- 2. Don't deposit cash into your bank accounts.** Lenders need to source your money and cash is not really traceable. Before you deposit any amount of cash into your accounts, discuss the proper way to document your transactions with your loan officer
- 3. Don't make any large purchases like a new car or new furniture for your new home.** New debt comes with it, including new monthly obligations. New obligations create new qualifications. People with new debt have higher debt to income ratios... higher ratios make for riskier loans... and sometimes qualified borrowers no longer qualify.
- 4. Don't co-sign other loans for anyone.** When you co-sign, you are obligated. As we mentioned, with that obligation comes higher ratios as well. Even if you swear you will not be the one making the payments, your lender will have to count the payment against you.
- 5. Don't change bank accounts.** Remember, lenders need to source and track assets. That task is significantly easier when there is consistency among your accounts. Before you even transfer money between accounts, talk to your loan officer.
- 6. Don't apply for new credit.** It doesn't matter whether it's a new credit card or a new car. When you have your credit report run by organizations in multiple financial channels (*mortgage, credit card, auto, etc.*), your FICO score will be affected. Lower credit scores can determine your interest rate and maybe even your eligibility for approval.
- 7. Don't close any credit accounts.** Many clients have erroneously believed that having less available credit makes them less risky and more likely to be approved. Wrong. A major component of your score is your length and depth of credit history (as opposed to just your payment history) and your total usage of credit as a percentage of available credit. Closing accounts has a negative impact on both those determinants of your score.





Make a Wish List

- **Location Location Location !**
- **Price Range?**
- **Does lot size matter?**
- **Newer or older home?**
- **Home or condo? (HOA dues \$\$\$)**
- **School rankings**
- **Distance from work - commute time**
- **Specific type of home (Craftsman)**
- **Neighborhood amenities (pool)**
- **Specific needs (main floor master)**
- **Floor plan (open vs traditional)**





Search Online

BCC Portal for Randy McLeod



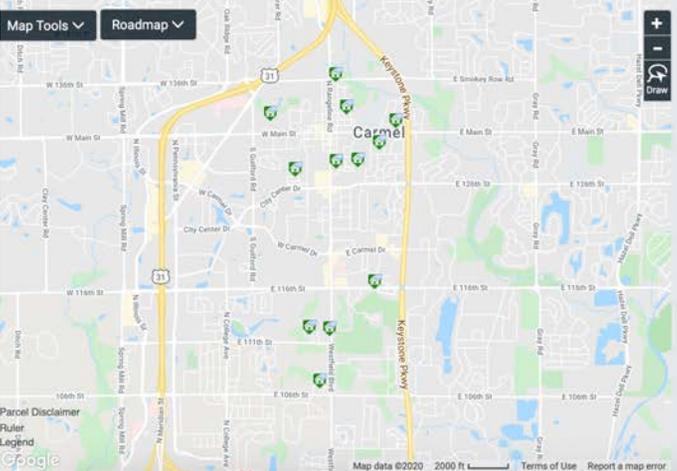
Bradley Gough
Associate Broker
Coldwell Banker - Kaiser
Cell: 317-590-3571
brad@btgough.com

Find a Home | My Searches | Favorites | Messages | My Agent | Help

12 Total listings from search Homes for sale near downtown Carmel for Randy McLeod

Map Tools | Roadmap

↑ Newest | ☰ | ☰ | ☰





\$224,900 New Listing

Active

393 Atherton Drive

Carmel, IN 46032

3 Beds Total, 3 Baths Total, 1,731 Total Sq Ft, 1,731 Sq Ft MU, 0.09 Total Numof Acres, 1997 Year Built, No Basement

TERRIFIC VALUE IN THE HEART OF CARMEL UNDER \$225,000! This 3 bedroom, 2.5 bathroom home has been updat...

1 / 29



\$375,000 Price Decrease

Active

40 Thornhurst Drive

Carmel, IN 46032-1414

3 Beds Total, 4 Baths Total, 3,808 Total Sq Ft, 1,904 Sq Ft MU, 0.39 Total Numof Acres, 1982 Year Built, Yes Basement

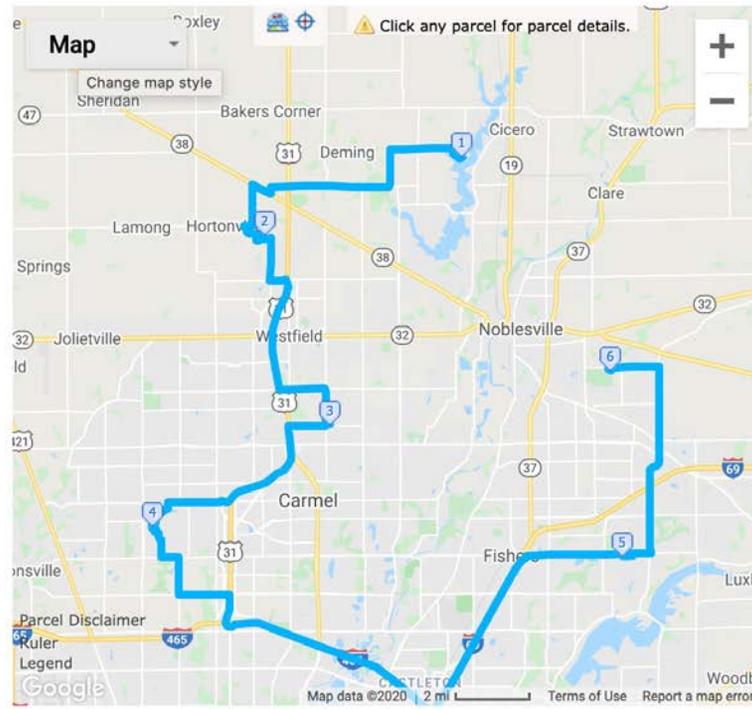
Short Walk Bike Jog to Carmel Arts District where you'll find easy access to the Monon - Shopping - ...

1 / 44

I will create an automated search for you based on your wish list and our discussion on your specific needs. A portal will be set up like the one above where you will be able to view listings that meet your specific criteria. You will be able to organize the listings into Favorites, Possibilities or Rejects. Once a listing goes Pending or has Sold it will fall off of your portal unless you have marked it as a Favorite.



View Homes in Person



- ✕ 1 **65 Hickory Ridge Circle**



MLS®#: **21696676**
 Status: **Act**
 Price: **\$799,500**
 SqFt: **8,189**
 Beds: **4**
 Bath: **5 (4 1)**
- ✕ 2 **997 Oak Terrace Road**



MLS®#: **21618436**
 Status: **Act**
 Price: **\$795,000**
 SqFt: **4,200**
 Beds: **3**
 Bath: **4 (3 1)**
- ✕ 3 **3457 Woodham Place**



MLS®#: **21697391**
 Status: **Act**
 Price: **\$750,000**
 SqFt: **5,452**
 Beds: **4**
 Bath: **3 (3 0)**
- ✕ 4 **12460 Horesham Street**



MLS®#: **21696277**
 Status: **Act**
 Price: **\$700,000**
 SqFt: **5,194**
 Beds: **5**
 Bath: **5 (4 1)**
- ✕ 5 **11803 Edgefield Drive**



MLS®#: **21695762**
 Status: **Act**
 Price: **\$759,000**
 SqFt: **6,869**
 Beds: **6**
 Bath: **5 (4 1)**

Based on the homes you would like to view, I will schedule the showings and create an itinerary and map we can use to efficiently view homes. I will drive you to view each home unless you would prefer or need to drive yourself. I will help you evaluate each home looking for any evident issues. Things to consider are location, schools, commute time to work, age of major components like roof and HVAC system, deferred maintenance, comps in the area.





Write an offer

Bradley Gough
 Associate Broker
 Coldwell Banker Kaiser
 Cell: 317-590-3571
www.cbkgough.com

Prepared By: **Bradley T. Gough** CMA 1 - Line Listings as of 10/09/19 at 7:11 am
 Property Type is one of Residential, Residential.com Status is 'Sold' Status Commercial Search Date is 08/27/2019 to 12/31/2019 Property Sub Type is 'Single' Fair, Trns Type is 'Sale' Postal Code is '50000' List Price is 370000 to 450000

Residential															
Active Properties															
MLS #	List Date	Address	Area	Subdivision	Bd	Bth	Gar	FP	Levl	Yr Bld	SF/Qt	SF/MU	S/SqFt	List Price	DOM
21609979	12/04/2018	17125 Moon Lake Court	2914	STONE CREEK ESTATES	4	3/2	3	1	ZLEV	2005	1,456	3,505	\$134.83	\$450,000	302
21603388	08/21/2019	20554 Deer Ridge Road	2914	NO SUBDIVISION	3	2/2	2	1	ZLEV	1990	986	2,877	\$156.41	\$450,000	18
21611388	08/27/2019	11631 Stony Moon Drive	2914	STONE CREEK ESTATES	4	2/1	3	1	ZLEV	2014	1,630	3,863	\$116.46	\$449,900	36
21668836	09/20/2019	17192 Bright Moon Drive	2914	STONE CREEK ESTATES	4	2/1	3	1	ZLEV	2012	848	3,547	\$126.84	\$449,900	12
21648426	07/16/2019	15969 Willowood Drive	2914	CHAPEL WOODS	6	3/1	3	1	ZLEV	2014	1,248	3,491	\$126.54	\$440,000	76
216050787	06/28/2019	17244 CRESCENT MOON Drive	2914	STONE CREEK ESTATES	5	4/0	3	1	ZLEV	2003	1,939	3,344	\$134.09	\$435,000	96
21645194	06/06/2019	11817 Northface Drive	2915	TURNBERRY	3	3/0	3	1	LEVL	2019	2,274	2,821	\$154.12	\$434,705	118
21644427	06/03/2019	10 Hampton Place	2914	SYLVAN WOODS	4	2/1	2	1	ZLEV	1992	0	3,280	\$129.54	\$424,900	521
21648383	06/28/2019	12078 Northface Drive	2915	TURNBERRY	5	3/1	3	1	ZLEV	2017	1,487	2,974	\$141.22	\$419,999	96
21642170	05/22/2019	11574 Harvest Moon Drive	2914	STONE CREEK ESTATES	5	3/1	3	1	ZLEV	2012	1,377	3,061	\$134.79	\$409,900	118
21644521	06/06/2019	11652 Platt Street	2914	MERION	3	3/0	3	1	HALF	2017	1,985	2,710	\$151.25	\$409,900	118
21670925	09/24/2019	13032 Overlook Drive	2912	SAXONY	4	3/1	2	1	ZLEV	2005	1,904	2,187	\$182.90	\$400,000	8
21667144	09/04/2019	15749 Eastport Dr	2914	CHAPEL WOODS	5	3/1	3	1	ZLEV	2015	820	3,817	\$113.70	\$399,900	39
21643741	05/30/2019	11839 Northface Drive	2915	TURNBERRY	4	3/1	3	1	ZLEV	2019	1,970	3,178	\$125.48	\$396,775	128
21670381	09/20/2019	12429 Castle Pine Drive	2915	BLUE RIDGE CREEK	3	2/1	3	0	LEVL	2019	0	2,323	\$171.56	\$398,800	12
21660862	08/09/2019	20554 Deer Ridge Road	2914	NO SUBDIVISION	3	2/2	2	1	HALF	1990	986	2,877	\$137.30	\$395,000	21
21671418	09/26/2019	16406 Stony Ridge Drive	2914	STONY RIDGE	3	2/1	3	1	ZLEV	2014	2,446	4,161	\$145.45	\$394,900	6
21671437	09/30/2019	12361 Meadow Place	2915	WATERMAN CROSSING	4	2/1	2	1	ZLEV	2019	1,182	2,444	\$158.35	\$387,010	2
# LISTINGS:															
18															
Medians:															
2014 1,377 3,008 \$136.05 \$414,900															
2019 820 2,187 \$113.70 \$387,010															
Minimums:															
2019 820 2,187 \$113.70 \$387,010															
Maximums:															
2010 1,359 3,024 \$141.46 \$419,353															
Averages:															
2010 1,359 3,024 \$141.46 \$419,353															
73															
Pending Properties															
MLS #	Pending Date	Address	Area	Subdivision	Bd	Bth	Gar	FP	Levl	Yr Bld	SF/Qt	SF/MU	S/SqFt	List Price	DOM
21640813	07/22/2019	11873 Northface Drive	2915	TURNBERRY	5	4/1	3	1	ZLEV	2019	1,868	3,912	\$127.93	\$449,280	54
21643748	07/23/2019	11854 Northface Drive	2915	TURNBERRY	5	4/1	3	1	ZLEV	2019	1,874	3,982	\$124.06	\$444,375	69
21639905	06/27/2019	11860 Northface Drive	2915	TURNBERRY	5	4/1	3	1	ZLEV	2019	1,791	3,434	\$128.13	\$439,995	68

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 This is a broker price opinion or comparative market analysis and should not be considered an appraisal. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

Listing Broker (Co) **Encore Sotheby's International Realty** (ECOR01) By Tracy Wright (27566)
 Selling Broker (Co) **Coldwell Banker Kaiser** (CBKA01) By Bradley Gough (20412)

PURCHASE AGREEMENT (IMPROVED PROPERTY)

For use only by members of the Indiana Association of REALTORS®

1 Date: **January 12, 2020**
 2
 3 **A. BUYER:** **Jason S. Roberts, Nicole A. Roberts** ("Buyer")
 4 agrees to buy the following property from the owner ("Seller") for the consideration and subject to the following terms,
 5 provisions, and conditions:
 6
 7 **B. PROPERTY:** The property ("Property") is known as **10036 Fox Trace**
 8 in **Union** Township, **Boone** County, **Zionsville**
 9 Indiana, **46077** (zip code) legally described as: **FOX RUN SEC 1 LOT 16**
 10

11 together with any existing permanent improvements and fixtures attached (unless leased or excluded), including, but
 12 not limited to, electrical and/or gas fixtures, heating and central air-conditioning equipment and all attachments thereto,
 13 built-in kitchen equipment, sump pumps, water softener, water purifier, gas grills, fireplace inserts, gas logs and grates,
 14 central vacuum equipment, window shades/blinds, curtain rods, drapery poles and fixtures, ceiling fans and light
 15 fixtures, towel racks and bars, storm doors, windows, awnings, TV antennas, wall mounts, satellite dishes, storage
 16 barns, all landscaping, mailbox, garage door opener(s) with control(s) AND THE FOLLOWING: **Everything listed on**
 17 **BLC# 21687788 with a change date of 01/10/20 and attached. The flat screen TV and all surround sound**
 18 **equipment in basement to stay.**
 19 **EXCLUDES THE FOLLOWING:**
 20

21 **HOME HEATING FUEL:** Any remaining fuel stored in tank(s) to be included in the sale will be purchased by
 22 Buyer at current market price measured within five (5) days prior to closing not applicable.
 23 The terms of this Agreement will determine what items are included/excluded, not the Seller's Disclosure Form.
 24 multiple listing service or other promotional materials. All items sold shall be fully paid for by Seller at time of
 25 closing the transaction. Buyer should verify total square footage, land, room dimensions or community amenities
 26 if material.
 27

28 **C. PRICE:** Buyer will pay the total purchase price of (\$ **520,000.00**) **Five Hundred Twenty Thousand**
 29 U.S. Dollars for the Property, if Buyer obtains an appraisal of the Property, this
 30 Agreement is contingent upon the Property appraising at no less than the agreed upon purchase price. If appraised
 31 value is less than the agreed upon purchase price, either party may terminate this Agreement or parties may mutually
 32 agree to amend the price.

I will help you evaluate and compare the home you would like to purchase using comparable listings and recently sold homes near to that home. I will write up the offer using our standardized contract forms and send that form to you to electronically sign. I will present the offer to the listing agent and help to negotiate any counter offers received from the sellers. Things to consider when writing the offer are purchase price, amount of earnest money to submit, closing and possession dates, type of loan you will be using, and items to be sure to ask for as window treatments, smart home devices and audio visual equipment to stay with the home.





Deliver EM Check

- EM is typically 1% of sales price
- **Must be delivered within 2 business days!**
- Deliver to listing agencies office
- Check made out to listing agency
- Deposited and held until closing
- EM is counted towards your down payment
- EM shows up as line item on closing statement
- EM is refunded to you if deal falls through





Order Inspection



414 Sugar Bush Lane
Brownsburg, IN 46112

PREPARED FOR:
BROOKE LEWIS

INSPECTION DATE:
Monday, March 23, 2020

PREPARED BY:
Jared McCullough - License No HI01900070



14. Condition: • Rot is present in floor structure.
Task: Repair

DocuSign Envelope ID: E28D6F8E-83CC-4A8B-8288-DDAE37E04364 FIC2



BUYER'S INSPECTION RESPONSE # One

For use only by members of the Indiana Association of REALTORS®

1 Date: March 24, 2020

2 Property Address: 414 Sugar Bush Lane, Brownsburg, 46112

3 SUGAR BUSH FARMS SEC 3 REPLAT LOT 158 0.25AC

4 _____

5 Check one:

6 Buyer accepts Property provided Seller corrects the following conditions:

7 **All repairs to be performed by licensed professional contractor(s) where required and paid receipts for all**

8 **work done provided to buyers before closing. Sellers to correct the following:**

9 1. Replace broken GFCI receptacle in kitchen

10 2. Replace and paint rotted wood on NE corner of home

11 3. Correct the bath fan and dryer vent issues noted on report, both need to vent out past the roof

12 4. Increase the extension on the temperature relief valve on the water heater

13 5. Clean out the gutters

14 6. Correct ponding water issue on chimney cap

15 7. Install missing screws on flue pipe joints

16 8. Secure kitchen countertop

17 _____

18 _____

19 Buyer's Addendum # _____ to Inspection Response is is not attached.

20 Buyer shall have the right to inspect and accept Seller's repairs prior to closing.

21

I will assist you by recommending several highly qualified home inspection companies for you to choose from. I will review the report they send us and write up a response to the sellers detailing any major and/or safety issues you would like repaired before closing.





Order Inspection



• Homebuyer's Checklist •

Our Home Inspection empowers you to know a home's condition and gives you exactly what you need to address potential concerns.

- Is the house structurally safe and sound?
- What is the condition of the home's exterior?
- What is the condition of the roof?
- Are the HVAC systems working properly?
- Are ventilation and insulation adequate?
- Are windows, doors and screens in working condition?
- Are all plumbing fixtures working properly?
- Have water, gas and electrical shut-offs been located?
- Is the main electrical panel properly labeled?
- Is there any evidence of water intrusion into the house?
- Do gutters, downspouts and extensions control water?
- Are smoke and CO detectors installed and operating?
- Is there any evidence of termite damage?
- Has the home been tested for radon gas?
- Is there any evidence of mold?
- Have records for renovations been provided?

• Homeseller's Checklist •

Our Home Inspection empowers you to address issues prior to listing and helps you to prepare your home for a successful home sale.

- Do your interior and exterior lights and outlets work?
- Are your windows, doors and screens in good condition?
- Are your plumbing fixtures in good working condition?
- Is your fireplace clean and working properly?
- Is there access to your attic, crawl space and basement?
- Is there access to your electrical panel?
- Is there access to your furnace and water heater?
- Do your HVAC systems have clean air filters?
- Are your HVAC systems working properly?
- Do you have service records available for major systems?
- Are there working smoke and CO detectors as required?
- Is all debris removed from gutters and near foundation?
- Have your pets been removed during the inspection?
- Are keys available to unlock all doors and sheds?
- Are water, electric and gas utilities on?
- Have you tested your house for radon gas?



Covenants & Restrictions

The purchase agreement outlines the number of days you have to review the covenants and restrictions if the neighborhood has them. As a buyer, you acknowledge that in every neighborhood there are conditions which others may find objectionable. Buyer shall therefore be responsible to become fully acquainted with the neighborhood and other off-site conditions that could affect the Property. If you have a specific requirement, such as having a fence installed, outbuildings, RV storage etc. you should discuss those needs with me before I write up an offer on your behalf.





Obtain Home Insurance

The purchase agreement outlines the number of days you have to obtain a favorable written commitment for homeowner's insurance after offer acceptance. You should consult with one or more insurance agents regarding optional, or additional, coverage. If you need a reference for a good insurance agent just ask me! You will need to pay for a one year policy in advance as a requirement of your lender. The cost of the policy will show as a line item on your closing statement provided by the title company at closing.





Order Appraisal

The purchase agreement states that your lender shall order an appraisal immediately. This is buyer cost and will need to be paid by you when ordered. The cost is typically in the \$500-600 range. If for some reason the home does not appraise for an amount equal to or above the sales price then I will work with you to negotiate a resolution which may involve a sales price reduction by the sellers to match the appraisal price or possibly a combination of a sales price reduction and you as buyer putting more money in as down payment on the loan.





Order Survey

Understanding Types of Property Surveys

One of the primary reasons that buyers obtain a survey for the home they are purchasing is because the lender providing the purchase financing requires that the title company issue a lender's title insurance policy that does not take exception to survey matters. The lender title insurance policy protects the lender, not the buyer. Title companies go further to protect themselves by issuing a statement similar to this "Easements or servitudes, if any, appearing in the public records." as a listed exception to what the title commitment to the buyer covers. As a buyer, it would be prudent to always order a survey when purchasing a home to help identify any encroachments on the property. There are several different types of surveys:

Location Survey

The type of survey **most commonly ordered** is called a "Location Survey". A Location Survey shows the location of the improvements on the property in relation to the apparent boundary lines of the property. It generally involves a physical inspection of the property and is accurate to plus or minus a few feet. This type of survey will generally cost the buyer about \$150 here in Indiana. It should not be used for the purpose of identifying the property's boundary lines, such as for construction or permit purposes (you'll need a Boundary Survey for that).

Boundary Survey

A "Boundary Survey" is used to identify a property's boundary lines. In this type of survey, the surveyor will set (or recover) the property corners and produce a detailed plat or map. To accomplish this, the surveyor will research the public records and do research in the field, take measurements and perform calculations. This type of survey is what is necessary for construction and permit purposes, and it can be expensive, possibly even several thousand dollars, depending on the size of the property and how complicated the records are. Most commonly in Indiana a boundary survey will cost you in the \$600 to \$1,000 range.

ALTA/ASCM Survey

For commercial closings, lenders will usually require a type of survey called an "ALTA/ASCM Survey." ALTA stands for American Land Title Association, and ASCM stands for American Congress on Surveying and Mapping. An ALTA/ASCM survey is a Boundary Survey that must meet certain stringent standards established by these two organizations. If you are buying a house and you plan on doing construction in the short term, such as putting on an addition or installing a fence, it might make sense to obtain a Boundary Survey as part of your purchase closing. That way, you would not be paying for a Location Survey for the closing and then having to pay for a Boundary Survey after closing. You would just need to inform the title company so that they can arrange for the surveyor to perform a Boundary Survey instead of a Location Survey.





Closing

The title company will issue an owners title insurance policy to you as the buyer, which insures the existence or non-existence of rights to the property. A title search is a means of determining that the person who is selling the property really has the right to sell it, and that the buyer is getting all the rights to the property (title) that he or she is paying for.

The title company will also issue a lenders title insurance policy which protects your lender.

Types of Policies Issued

OWNERS TITLE INSURANCE

- Also called an Owner's Policy
- Usually issued in the amount of the real estate purchase
- Purchased for a one-time fee at closing
- Lasts as long as you or your heirs have an interest in the property
- Fully protects the buyer should a covered problem arise which was not found during the search on the property

LENDERS TITLE INSURANCE

- Also known as a Loan Policy
- Issued for the life of the loan
- Most lenders require this when they issue a loan
- Usually issued in the amount of the loan
- Protects the lenders interest in the property should problems with title arise
- Policy amount decreases each year and eventually disappears as the loan is paid off in full



Closing

Who pays for what at closing ?

	FHA LOAN		VA LOAN		CONVENTIONAL LOAN	
	Buyer	Seller	Buyer	Seller	Buyer	Seller
Origination Fee	🏠		🏠		🏠	
Appraisal	🏠		🏠		🏠	
Closing Fee (Could be both or split)	🏠	🏠		🏠 *	🏠	🏠
Credit Report	🏠		🏠		🏠	
Deed / Affidavit Prep (Resale)		🏠		🏠		🏠
Discount Points	🏠		🏠		🏠	
Doc Preparation Fee (3rd Party)	🏠	🏠	🏠 *	🏠	🏠	🏠
Escrows For Taxes and Insurance	🏠		🏠		🏠	
Application Fee	🏠		🏠 *		🏠	
Homeowners Insurance 1st Year	🏠		🏠		🏠	
Inspection Fee	🏠		🏠 *		🏠	
Tax Service Fee		🏠		🏠 *	🏠	
Flood Certification	🏠		🏠		🏠	
Mortgage Title Insurance (Typically Buyer)	🏠		🏠		🏠	
One Time MIP	🏠				🏠	
One Year PMI						
VA Funding Fee			🏠			
Title Insurance Policy (Owner's Title Policy -Seller)		🏠		🏠		🏠
Title Insurance Policy (Lender's Title Policy - Buyer)	🏠		🏠		🏠	
Prepaid Interest	🏠		🏠		🏠	
Courier Fee (3rd Party Only)	🏠	🏠	🏠 **	🏠	🏠	
Wire Fee (3rd Party Only)	🏠	🏠	🏠 **	🏠	🏠	
E-mail Document Service fee	🏠	🏠		🏠	🏠	
Realtor Brokerage Fee	🏠	🏠		🏠	🏠	🏠
Recording Fees	🏠	🏠	🏠	🏠	🏠	🏠
Survey	🏠	🏠	🏠	🏠	🏠	🏠
Home Inspection Fee	🏠		🏠	🏠	🏠	
Termite Inspection	🏠		🏠	🏠	🏠	
TIEFF	🏠	🏠	🏠		🏠	🏠
Sales Disclosure Handling Fee	🏠		🏠		🏠	
Closing Protection Letter (CPL) Fee	🏠	🏠	🏠	🏠	🏠	🏠
Search & Exam Fee	🏠	🏠	🏠	🏠	🏠	🏠

Processing Fees (3rd Party) - Not typically paid by the Seller, but are shared equally between Buyer and Seller, unless negotiated in the Purchase Contract.
 Attorney's Fees (3rd Party) - Not typically paid by the Seller, but are shared equally between Buyer and Seller, unless negotiated in the Purchase Contract.

* May ONLY be paid by Buyer when no Origination Fee is charged or when less than 1%
 ** VA Refinance Only. For delivery of mortgage payoff and the return of closing documents. Buyer must agree to fee in writing prior to closing.





Closing

Your funds needed at closing will need to be wired to the title company a day or two before closing. Follow these tips to protect yourself from wire fraud.



HOMEBUYER TIPS FOR WIRE FRAUD PREVENTION

Purchasing a home is an exciting time. You've saved, searched for the perfect home and planned your move. Closing day on your new home is quickly approaching.

However, criminals are stalking home closings and are using malicious wire fraud schemes targeting consumers and stealing money meant to pay for their new homes. Meridian Title wants to be sure the purchase of your home isn't hindered by criminals phishing for information, costing you your home and your savings.

Help us in protecting your investment.

Here are five tips to consider in protecting against wire fraud:



- **CALL, DON'T EMAIL:** Confirm all wiring instructions by phone before transferring funds. Use the phone number from the title company's website or a business card.
- **BE SUSPICIOUS:** It is *NOT* common for title companies to change wiring instructions and payment info.
- **CONFIRM IT ALL:** Ask your bank to confirm not just the account number but also the name on the account before sending a wire.
- **VERIFY IMMEDIATELY:** You should call the title company or real estate agent to validate that the funds were received. Detecting that you sent the money to the wrong account within 24 hours gives you the best chance of recovering your money.
- **FORWARD, DON'T REPLY:** When responding to an email, hit forward instead of reply and then start typing in the person's email address. Criminals use email addresses that are very similar to the real one for a company. By typing in an email address you will make it easier to discover if a fraudster is after you.



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- Closing costs typically total 2-5 percent of the sales price and are in addition to down payments
- Home insurance averages \$1,000 a year, but prices vary
- If in a flood zone, you will need extra hazard insurance
- Property taxes average around 1% of the assessed value of your home
- Home maintenance costs include normal upkeep and emergency repairs
- Utility bills may be larger if you are moving to a larger home



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