

Your For Sale by Owner Checklist

***Use NorthStar Title's Checklist when preparing to sell your home by owner!
Up front work can net you a larger return, sooner!***

Hire a building inspector to go through your home & assess its condition: This is a step which you can skip if you are confident that everything is up to date and you've maintained your house well. But keep this in mind: nothing is more discouraging than having a buyer's home inspector find some colossal issue that needs to be addressed before the sale can proceed. If there is going to be any bad news, you'll know in advance and can take appropriate action. And, the home inspection can be used as a sales tool, too!

Make small repairs: Get all the little things off your "to-do" list now. Hire a professional for the larger plumbing and electrical tasks so that the repairs are done to code.

Make improvements which make sense, but don't over-improve: Remember, prospective buyers have their own tastes and might not share yours. If a lighting fixture does not work, repair or replace it. If it works, but seems dated, hold off. You'll probably not get your return, and it still might be replaced by the new homeowners.

Clean and stage your home inside: Start packing! Rent a storage facility, hold a garage sale, do what you need to do to clear your home of your personal stuff and set the stage for prospective buyers to picture themselves living in your house. Each room needs to be pared down to its bare necessities. Buyers will want to experience the flow of your house, so visit model homes to see how they have furniture arranged; emphasize light, space, character and any special features that each room has. Remember too: closets will be opened, so have them logically organized and tidy. Feeling overwhelmed? Call a professional home stager; paying a fee may pay off with better offers on your home.

Deep clean each room from top to bottom: A dirty house is a huge turn off to any buyer. Have walls, corners, carpets, windows and window treatments spotless so a buyer can imagine moving in with ease. Another good tip is to give walls and trim a fresh coat of paint with light, neutral colors.

Assemble home documentation: Assemble anything concerning home improvements or appliances you intend to leave into a binder so you can answer questions quickly. It is another great sales tool too, for proof that you have consistently maintained your home.

Work on curb appeal: Make your buyer want to come inside! Mow the lawn, clean up the flower beds, rake leaves, trim shrubs, pick up toys, and so on. Have the front entry welcoming and obvious so buyers know where to go in. If you have a fence, deck, or shed on your property, make sure it is in good condition.

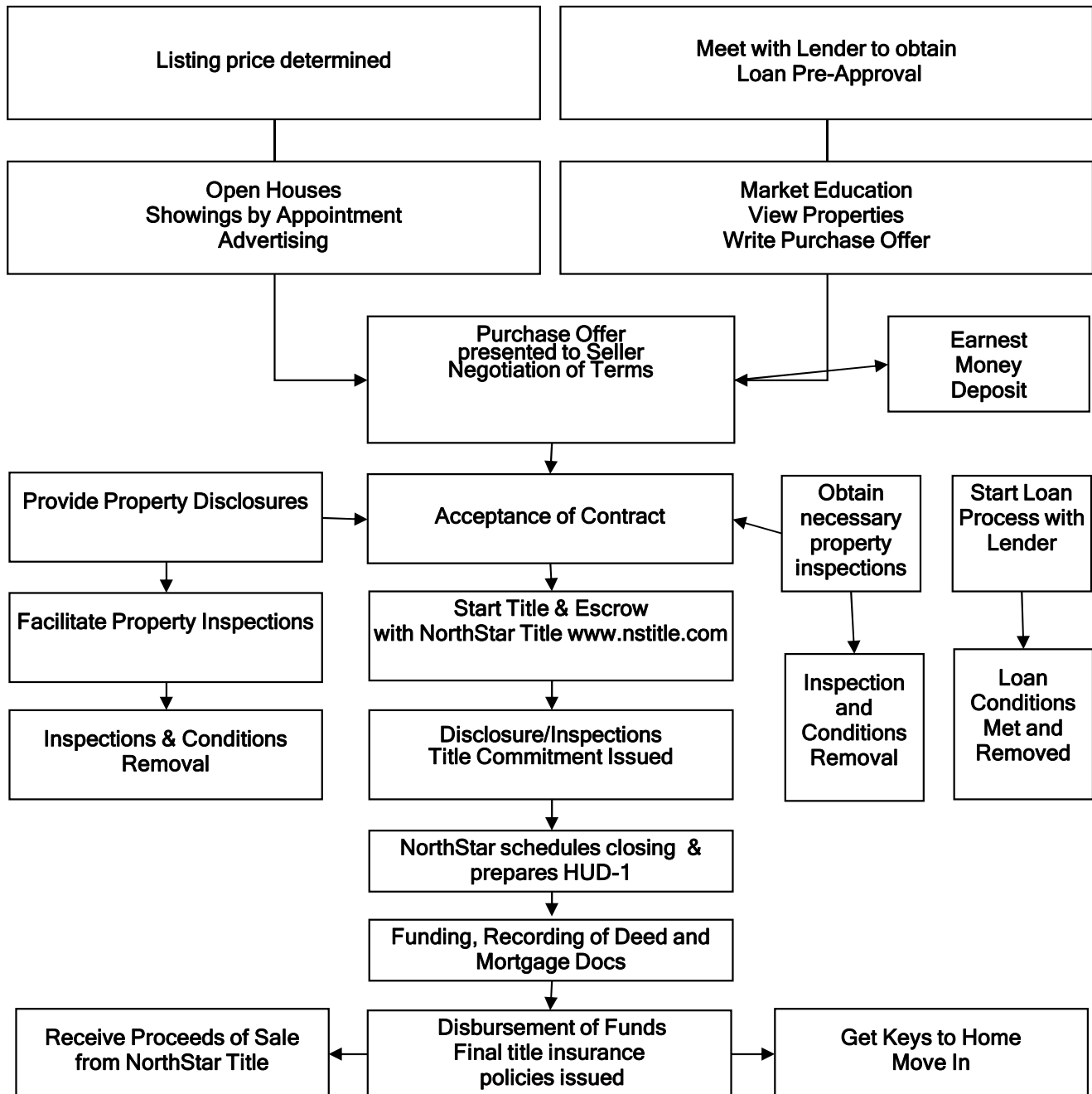
Price to sell: Assess the comparable values of homes in your neighborhood. Don't know exactly where to look? Contact NorthStar Title for a FSBO Kit, which will include a tax and legal comparable package!

Price fairly: Since you are selling your home yourself, you can price it at the current appraised value. (see your county auditor's website). To get activity started, the value needs to stand out compared with other homes in the area. Use grocery store selling, too: instead of pricing your home at \$200,000 list it at \$198,900. Compared with other similar homes in your immediate area with prices starting at \$201,000, a prospective buyer can perceive that difference as larger than it



Brought to you by:
NorthStar Title Services, LLC
1406 West 6th Street, #400 Cleveland, OH 44113
Phone: (216) 623-3655 • Fax: (800) 953-4026
E-mail: info@nstitle.com
On the web at www.nstitle.com

Real Estate Transaction Flowchart



This information is brought to you by NorthStar Title

NorthStar Title Services, LLC
1406 West 6th Street, #400 * Cleveland OH 44113 * www.nstitle.com

What is Title Insurance?

Title Guaranty

A report that discloses all defects, liens, encumbrances and other matters of public record which affect the title to the real estate being examined.

Owner's Policy of Title Insurance

A policy that insures against loss or damage by virtue of defects, liens, encumbrances, and others; additionally, there is protection against hidden defects that cannot be discovered by a title examination, such as forgery, fraud, missing heirs, outstanding dower interest, and so on. An owner's policy further provides for payment of costs, attorney fees and expenses incurred in the defense of the title.

Mortgagee's Policy of Title Insurance (Loan Policy)

A policy of insurance that provides coverage to a lender. The policy insures against loss or damage by virtue of defects, liens, encumbrances, and others; additionally, there is protection against hidden defects that cannot be discovered by a title examination. It guarantees that the lender's mortgage is the first and best lien on the real estate. Coverage decreases with each mortgage payment made by owner.



1406 West 6th Street, Suite 400
Cleveland, OH 44113
Office Phone: (216) 623-3655
Office Fax: (216) 623-3644
www.nstitle.com

Why You Need Title Insurance

The following issues are examples of why you need a Title Insurance Policy, as the best title search cannot protect your home and equity from matters that do not appear in the public records. However, having a Title Insurance Policy can protect you from:

- Documents executed under false, revoked or expired powers of attorney.
- False impersonation of the true land owner.
- Undisclosed heirs.
- Improperly recorded legal documents.
- Prescriptive rights of another not appearing of record and not disclosed by survey.
- Failure to include necessary parties to certain judicial proceedings.
- Defective acknowledgements due to improper or expired notarization.
- Corporate franchise taxes as liens on corporate real estate assets.
- Gaps in the chain of title.
- Mistakes and omissions resulting in improper abstracting.
- Forged deeds, mortgages, wills, releases of mortgages and other instruments.
- Deeds by minors.
- Deeds which appear absolute, but which are held to be equitable mortgages.
- Conveyances by an heir, devisee or survivor of a joint estate who attempts to attain title by ill-gotten means.
- Inadequate legal descriptions.
- Conveyances by undisclosed divorced spouses.
- Duress in execution of wills, deeds and instruments conveying or establishing title.
- Issues involving delivery of conveyance instruments.
- Deeds and wills by persons lacking legal capacity.
- State inheritance and gift tax liens.
- Administration of estates and probate of wills of missing persons who are presumed deceased.



www.nstitle.com

1406 West 6th Street, #400
Cleveland, OH 44113
Office Phone: (216) 623-3655
Office Fax: (216) 623-3644

Purchase Agreement

The undersigned _____ (hereinafter referred to as the "**Purchaser**") offers to buy the property located at: _____

that may further be described as _____.
Permanent Parcel Number: _____

The Purchaser accepts said property in its "as is" present physical condition, and it shall include the land, all appurtenant rights, privileges and easements, and all buildings and fixtures, including but not limited to: all electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds, awnings, screens, storm windows, curtain and drapery fixtures; all landscaping, smoke detectors, garage opener and specifically the following items shall remain: _____

The following are specifically not included: _____

The Purchase Price is : \$ _____

Payable as follows:

Earnest money paid to Seller will be deposited in a non-interest bearing account and credited against the purchase price.

(If a note is used it shall be redeemed within 4 days of the executed agreement) \$ _____

Mortgage loan to be obtained by Purchaser: \$ _____

Conventional, FHA, VA, Other _____

Purchaser shall make a written application for the above mortgage loan within _____ days after acceptance and shall obtain a commitment for that loan on or about _____, _____. If, despite Purchaser's good faith efforts, that commitment has not been obtained, then this agreement shall be null and void, the earnest money deposit shall be returned to the Purchaser without any further liability of either party.

All funds and documents necessary for the completion of this transaction shall be placed in escrow with the lending institution or escrow company on or before _____ (date) and title shall be transferred on or about _____ (date). Seller shall deliver possession to Purchaser on _____ (date) at _____ am pm provided title has transferred

Sellers initials and date

Purchasers initials and date

Seller shall convey a marketable title to Purchaser by general warranty deed and/or fiduciary deed, if required, with dower rights released, free and clear of all liens and encumbrances whatsoever, except a) any mortgage assumed by Purchaser, b) such restrictions, conditions, easements, (however created) and encroachments as do not materially adversely affect the use or value of the property, c) zoning ordinances, if any, and d) taxes and assessments, both general and special, not yet due and payable. Seller shall furnish an Owner's Fee Policy of Title Insurance from **NORTHSTAR TITLE SERVICES, LLC** in the amount of the purchase price with cost of the insuring premium split equally between Seller and Purchaser. If the property is torrenized, Seller shall furnish an Owner's Duplicate Certificate of Title, and a United States Court Search and Tax Search. Seller shall have thirty (30) days after notice to remove title defects. If unable to do so, Purchaser may either a) accept Title subject to each defect without any reduction in the purchase price or b) terminate this Agreement in which case neither Purchaser or Seller shall have any further liability to each other, and both Purchaser and Seller agree to sign a mutual release, whereupon the earnest money shall be returned to the Purchaser.

General taxes, annual maintenance fees, subdivision charges, special assessments, city and county charges and tenant's rents shall be prorated as of the date of title transfer. Taxes and assessments shall be prorated based upon the latest available tax duplicate. However, if the tax duplicate is not yet available or the improved land is currently valued as land only, taxes and assessments shall be prorated based upon 35% of the selling price times the millage rate of the city that the property lies in. The escrow agent is instructed to contact the local government taxing authority, verify the correct tax value of the property as of the date of title transfer and pay the current taxes due to the date of the title transfer. If the property being transferred is new construction and recently completed or in the process of completion at the time the Agreement was signed by the parties, the escrow agent is instructed to make a good faith estimate of the taxes to be owed on the value of the improved property to the date of title transfer and credit the Purchaser from Seller's funds so that the Purchaser can pay those taxes when they become due and payable after title transfer. Purchaser and Seller acknowledge that the latest available tax duplicate may not reflect the accurate amount of taxes and assessments that will be owed. Seller agrees to reimburse Purchaser directly outside of escrow for any increase in valuation and the cost of all passed or levied, but not yet certified, taxes and assessments. Seller is not aware of any proposed taxes or assessments, public or private, except the following: _____

In the event the property shall be deemed subject to an agricultural tax recoupment (C.A.U.V.) Purchaser Seller agrees to pay the amount of such recoupment.

Seller shall pay the following costs through escrow: a) real estate transfer tax, b) any amount required to discharge any mortgage, lien or incumbrance not assumed by Purchaser, c) one-half the cost of the insuring premium for Owner's Fee Policy of Title Insurance, d) prorations due Purchaser, e) one-half the escrow fee, (unless VA/FHA regulations prohibit payment of escrow fees by Purchaser in which case Seller shall pay the entire escrow fee) and f) customary seller title service fees.

Purchaser shall pay the following costs through escrow (unless prohibited by VA/FHA regulations): a) one-half the escrow fee, b) one-half the cost of insuring premiums for Owners Fee Policy of Title Insurance, c) all costs

Sellers initials and date

Purchasers initials and date

relating to financing by the Purchaser including the recording of the mortgage d) recording fee for the deed and d) customary buyer title service fees. Purchaser shall secure new insurance on the property. Seller shall pay directly all utility charges to the date of title transfer or date of possession whichever is later. The escrow agent shall withhold \$ _____ from the proceeds due Seller for Seller's final water and sewer bills. Tenant security deposits, if any, shall be credited in escrow to the Purchaser.

This Agreement shall be subject to the following inspection(s) by a qualified inspector of Purchaser's choice with the specified number of days from formation of this binding Agreement. It is at Purchaser's option whether any inspection is done, and Purchaser assumes sole responsibility to select and retain a qualified inspector for each requested inspection. Purchaser understands that all real property and improvements may contain defects and conditions that are not readily apparent and which may affect a property's use and value. Purchaser acknowledges that it is Purchaser's own duty to exercise reasonable care to inspect and make diligent inquiry of the Seller or Purchaser inspectors regarding the condition and systems of the property.

Inspections required by any state, county, local government or FHA/VA do not necessarily eliminate the need for the inspections below:

| <u>Choice</u> | | <u>Inspection</u> | <u>Expense</u> | |
|---------------|-----|---|----------------|----------|
| Yes | No. | | Purchaser's | Seller's |
| ___ | ___ | General Home _____ days from formation of Agreement | ___ | ___ |
| ___ | ___ | Septic System _____ days from formation of Agreement | ___ | ___ |
| ___ | ___ | Well Flow Rate _____ days from formation of Agreement | ___ | ___ |
| ___ | ___ | Radon _____ days from formation of Agreement | ___ | ___ |
| ___ | ___ | Other _____ days from formation of Agreement | ___ | ___ |

_____ (initials) Purchaser elects to waive each professional inspection to which Purchaser has not indicated "yes". Any failure by Purchaser to perform any inspection indicated "yes" herein is a waiver of such inspection and shall be deemed absolute acceptance of the Property by Purchaser and its "as is" condition.

After each inspection requested is completed, Purchaser shall have three (3) days to elect one of the following: a) remove the inspection contingency and accept the property in its "as is" present physical condition, or b) accept the property subject to Seller agreeing to have specific items corrected, at the Seller's expense, c) terminate this agreement if the written inspection report(s) identify material latent defects NOT previously disclosed in writing by the Seller. If the property is accepted in its "as is" present physical condition, Purchaser agrees to sign an Amendment to Purchase Agreement removing the inspection contingency and this Agreement will proceed in full force and effect. If the property is accepted subject to the Seller repairing specific defects, Purchaser shall provide to Seller a copy of the inspection report(s) and sign an Amendment to Purchase Agreement removing the inspection contingency and identifying the defects which are to be repaired. Seller and Purchaser shall have three (3) days from Seller's receipt of the written list of defects and the inspection

Sellers initials and date

Purchasers initials and date

report(s) to agree in writing which defects, if any, will be corrected at Seller 's expense. If a written Agreement is not signed by Seller and Purchaser within those three (3) days, this Agreement is null and void and Seller and Purchaser agree to sign a mutual release. If the Purchaser elects to terminate this Agreement based upon newly discovered material latent defects in the property, Purchaser shall provide a copy of the written inspection report to the Seller and both parties agree to promptly sign a mutual release. Upon signing of a mutual release by Seller and Purchaser, the earnest money deposit shall be returned to the Purchaser without any further liability of either party to the other.

The Purchaser and Seller can mutually agree in writing to extend the dates for inspections, repairs, or to exercise their right to terminate the Agreement. Seller agrees to provide reasonable access to the property for Purchaser to review and approve any conditions corrected by Seller.

Yes No

____ ____ **Pest Inspection:** An inspection of all structures on said premises shall be made by a licensed inspection or exterminating agency of Purchaser's or Seller's choice at Purchaser's or Seller's expense and such agency's written report shall be made available to the Purchaser before closing. If such report shows existing infestation or damage by pests, termites or wood destroying insects, treatment of the condition shall be made by a licensed exterminating agency which shall furnish a certificate of guarantee for a period of at least one year in the case of termites and a certificate of guarantee for a period of at least 60 days in a case of wood destroying insects. All repairs and treatment costs shall be paid by the Purchaser or Seller (unless FHA/VA regulations prohibit payment of inspection by Purchaser, in which case seller shall pay the cost.) This Agreement may be voided by the party paying for the repair, if it exceeds \$500.00.

Yes No

____ ____ **Lead Based Paint Inspection:** Purchaser shall have the right to have a risk assessment or inspection of the property by a qualified inspector, for the presence of lead-based paint and/or lead based paint hazards at Purchaser's expense within ten (10) days after formation of a binding agreement. (Intact lead-based paint that is in good condition is not necessarily a hazard. See EPA pamphlet "Protect Your Family From Lead in Your Home" for more information.) In the event existing deficiencies or corrections are identified by the inspector in their written report, Purchaser shall have the right to terminate the agreement or request that the Seller repair the specific existing deficiencies noted on the written inspection report. In that event, Purchaser agrees to immediately provide the specific existing deficiencies noted on the written inspection report. Upon receipt of the inspection report and Purchaser's request of repairs, Seller will have the option to either agree to correct the deficiencies identified in the inspector's written report or decline to do any repairs. If Seller elects to correct the deficiencies, Seller agrees to provide to Purchaser prior to Title Transfer with a certificate from a qualified risk assessor or inspector demonstrating that the deficiencies have been remedied. If the Seller declines to correct the deficiencies, Purchaser may elect to terminate the Agreement or accept the property in its "as is" condition. Purchaser may remove this right of inspection at any time without Seller's consent.

Seller warrants that Seller has disclosed to Purchaser all notices received pursuant to Ohio's sex offender law (*Megan's Law*). The Purchaser acknowledges that the information disclosed may no longer be accurate and agrees to inquire with the local sheriff's office. Purchaser agrees to assume the responsibility to check with the local sheriff's office for additional information. Purchaser will rely on Purchaser's own inquiry with the local sheriff's office as to registered sex offenders in the area and will not rely on Seller.

Sellers initials and date

Purchasers initials and date

Purchaser has examined the property and agrees that the property is being purchased in its “as is” present physical condition, including any defects disclosed by the Seller on the State of Ohio Residential Property Disclosure Form or identified by any inspections requested by either party. Seller agrees to notify Purchaser in writing of any additional disclosure items that arise between the date of acceptance and the date of recording of the deed. Purchaser has not relied upon any representations, warranties or statements about the property (including but not limited to its condition or use) unless otherwise disclosed on this Agreement or on the Residential Property Disclosure Form.

Purchaser has/has not _____ (Purchaser’s initials) received a copy of the Residential Property Disclosure Form signed by Seller on _____ (date) prior to writing this offer. This offer is subject to the Seller completing the Residential Property Disclosure Form and Purchaser’s review and approval of the information contained on the disclosure form within _____ days from receipt.

Seller will provide Purchaser with copies of any notices received from governmental agencies to inspect or correct any current building code or health violations. If applicable, Purchaser and Seller shall have _____ days after receipt by Purchaser of all notices to agree in writing which party will be responsible for the correction of any building code or health violation(s).

If any building or other improvements are destroyed or damaged in excess of ten percent of the purchase price prior to Title Transfer, Purchaser may either accept the insurance proceeds for said damage and complete this transaction or may terminate this agreement and receive the return of all deposits made. If such damage is less than 10 percent of the purchase price, Seller shall restore the property to its prior condition.

Upon written acceptance and then either written or verbal notice of such acceptance to the last-offering party, this offer and any addendum listed below shall become a legally binding agreement upon Purchaser and Seller and their heirs, executors, administrators, and assigns and shall represent the entire understanding of the parties regarding this transaction. All counter-offers, amendments, changes or deletions to this Agreement shall be in writing and be signed by both Purchaser and Seller. Facsimile signatures shall be deemed binding and valid. This Agreement shall be used as escrow instructions subject to the Escrow Agent’s usual conditions of acceptance. For purposes of this Agreement, “days” shall be defined as calendar days.

The additional terms and conditions in the attached addendums are made a part of this agreement:

- _____ Residential Property Disclosure Form
- _____ VA
- _____ FHA
- _____ FHA Home Inspection Notice
- _____ Condo
- _____ House Sale Contingency Addendum
- _____ House Sale Concurrency Addendum
- _____ Lead Based Paint
- _____ Other _____

Sellers initials and date

Purchasers initials and date

The terms and conditions of any addendum supersede any conflicting terms in the Purchase Agreement.

Purchaser Full Street Address with Zip Code

Purchaser Phone Number Date

Deposit Receipt: Receipt is hereby acknowledged, of \$ _____ check note, earnest money, subject to terms of the above offer.

Seller Full Street Address with Zip Code

Seller Phone Number Date

Seller Full Street Address with Zip Code

Seller Phone Number Date

Sellers initials and date

Purchasers initials and date



STATE OF OHIO
DEPARTMENT OF COMMERCE

2013

RESIDENTIAL PROPERTY DISCLOSURE FORM

Purpose of Disclosure Form: This is a statement of certain conditions and information concerning the property actually known by the owner. An owner may or may not have lived at the property and unless the potential purchaser is informed in writing, the owner has no more information about the property than could be obtained by a careful inspection of the property by a potential purchaser. Unless the potential purchaser is otherwise informed, the owner has not conducted any inspection of generally inaccessible areas of the property. This form is required by Ohio Revised Code Section 5302.30.

THIS FORM IS NOT A WARRANTY OF ANY KIND BY THE OWNER OR BY ANY AGENT OR SUBAGENT REPRESENTING THE OWNER. THIS FORM IS NOT A SUBSTITUTE FOR ANY INSPECTIONS. **POTENTIAL PURCHASERS ARE ENCOURAGED TO OBTAIN THEIR OWN PROFESSIONAL INSPECTION(S).**

Owner's Statement: The statements contained in this form are made by the owner and are not the statements of the owner's agent or subagent. The statements contained in this form are provided by the owner only to potential purchasers in a transfer made by the owner. The statements are not for purchasers in any subsequent transfers. The information contained in this disclosure form does not limit the obligation of the owner to disclose an item of information that is required by any other statute or law to be disclosed in the transfer of residential real estate.

OWNER INSTRUCTIONS

Instructions to Owner: (1) Answer ALL questions. (2) Report known conditions affecting the property. (3) Attach additional pages with your signature if additional space is needed. (4) Complete this form yourself. (5) If some items do not apply to your property, write NA (not applicable). If the item to be disclosed is not within your actual knowledge, indicate Unknown.

Owner's Initials _____ Date _____
Owner's Initials _____ Date _____

Purchaser's Initials _____ Date _____
Purchaser's Initials _____ Date _____



STATE OF OHIO DEPARTMENT OF COMMERCE

RESIDENTIAL PROPERTY DISCLOSURE FORM

Pursuant to section 5302.30 of the Revised Code and rule 1301:5-6-10 of the Administrative Code.

TO BE COMPLETED BY OWNER (Please Print)

Property Address:

Owners Name(s):

Date: _____, 20____

Owner [] is [] is not occupying the property. If owner is occupying the property, since what date: _____

If owner is not occupying the property, since what date: _____

THE FOLLOWING STATEMENTS OF THE OWNER ARE BASED ON OWNER'S ACTUAL KNOWLEDGE

A) WATER SUPPLY: The source of water supply to the property is (check appropriate boxes):

- Public Water Service, Private Water Service, Private Well, Shared Well, Holding Tank, Cistern, Spring, Pond, Unknown, Other

Do you know of any current leaks, backups or other material problems with the water supply system or quality of the water? [] Yes No [] If "Yes", please describe and indicate any repairs completed (but not longer than the past 5 years): _____

Is the quantity of water sufficient for your household use? (NOTE: water usage will vary from household to household) [] Yes [] No

B) SEWER SYSTEM: The nature of the sanitary sewer system servicing the property is (check appropriate boxes):

- Public Sewer, Leach Field, Unknown, Private Sewer, Aeration Tank, Other, Septic Tank, Filtration Bed

If not a public or private sewer, date of last inspection: _____ Inspected By: _____

Do you know of any previous or current leaks, backups or other material problems with the sewer system servicing the property? Yes [] No [] If "Yes", please describe and indicate any repairs completed (but not longer than the past 5 years): _____

Information on the operation and maintenance of the type of sewage system serving the property is available from the department of health or the board of health of the health district in which the property is located.

C) ROOF: Do you know of any previous or current leaks or other material problems with the roof or rain gutters? [] Yes [] No If "Yes", please describe and indicate any repairs completed (but not longer than the past 5 years): _____

D) WATER INTRUSION: Do you know of any previous or current water leakage, water accumulation, excess moisture or other defects to the property, including but not limited to any area below grade, basement or crawl space? [] Yes [] No

If "Yes", please describe and indicate any repairs completed: _____

Owner's Initials _____ Date _____

Purchaser's Initials _____ Date _____

Property Address _____

Do you know of any water or moisture related damage to floors, walls or ceilings as a result of flooding; moisture seepage; moisture condensation; ice damming; sewer overflow/backup; or leaking pipes, plumbing fixtures, or appliances? Yes No

If "Yes", please describe and indicate any repairs completed: _____

Have you ever had the property inspected for mold by a qualified inspector? Yes No

If "Yes", please describe and indicate whether you have an inspection report and any remediation undertaken: _____

Purchaser is advised that every home contains mold. Some people are more sensitive to mold than others. If concerned about this issue, purchaser is encouraged to have a mold inspection done by a qualified inspector.

E) STRUCTURAL COMPONENTS (FOUNDATION, BASEMENT/CRAWL SPACE, FLOORS, INTERIOR AND EXTERIOR WALLS): Do you know of any previous or current movement, shifting, deterioration, material cracks/settling (other than visible minor cracks or blemishes) or other material problems with the foundation, basement/crawl space, floors, or interior/exterior walls?

Yes No If "Yes", please describe and indicate any repairs, alterations or modifications to control the cause or effect of any problem identified (but not longer than the past 5 years): _____

Do you know of any previous or current fire or smoke damage to the property? Yes No

If "Yes", please describe and indicate any repairs completed: _____

F) WOOD DESTROYING INSECTS/TERMITES: Do you know of any previous/current presence of any wood destroying insects/termites in or on the property or any existing damage to the property caused by wood destroying insects/termites? Yes No

If "Yes", please describe and indicate any inspection or treatment (but not longer than the past 5 years): _____

G) MECHANICAL SYSTEMS: Do you know of any previous or current problems or defects with the following existing mechanical systems? If your property does not have the mechanical system, mark N/A (Not Applicable).

| | YES | NO | N/A | | YES | NO | N/A |
|-----------------------------|--------------------------|--------------------------|--------------------------|-------------------------------|--------------------------|--------------------------|--------------------------|
| 1) Electrical | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8) Water softener | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2) Plumbing (pipes) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | a. Is water softener leased? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3) Central heating | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9) Security System | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4) Central Air conditioning | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | a. Is security system leased? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5) Sump pump | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 10) Central vacuum | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6) Fireplace/chimney | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 11) Built in appliances | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7) Lawn sprinkler | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 12) Other mechanical systems | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If the answer to any of the above questions is "Yes", please describe and indicate any repairs to the mechanical system (but not longer than the past 5 years): _____

H) PRESENCE OF HAZARDOUS MATERIALS: Do you know of the previous or current presence of any of the below identified hazardous materials on the property?

| | Yes | No | Unknown |
|---|--------------------------|--------------------------|--------------------------|
| 1) Lead-Based Paint | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2) Asbestos | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3) Urea-Formaldehyde Foam Insulation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4) Radon Gas | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a. If "Yes", indicate level of gas if known _____ | | | |
| 5) Other toxic or hazardous substances | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If the answer to any of the above questions is "Yes", please describe and indicate any repairs, remediation or mitigation to the property: _____

Owner's Initials _____ Date _____
Owner's Initials _____ Date _____

Purchaser's Initials _____ Date _____
Purchaser's Initials _____ Date _____

Property Address _____

I) UNDERGROUND STORAGE TANKS/WELLS: Do you know of any underground storage tanks (existing or removed), oil or natural gas wells (plugged or unplugged), or abandoned water wells on the property? Yes No

If "Yes", please describe: _____

Do you know of any oil, gas, or other mineral right leases on the property? Yes No

Purchaser should exercise whatever due diligence purchaser deems necessary with respect to oil, gas, and other mineral rights. Information may be obtained from records contained within the recorder's office in the county where the property is located.

J) FLOOD PLAIN/LAKE ERIE COASTAL EROSION AREA: Yes No Unknown

Is the property located in a designated flood plain?

Is the property or any portion of the property included in a Lake Erie Coastal Erosion Area?

K) DRAINAGE/EROSION: Do you know of any previous or current flooding, drainage, settling or grading or erosion problems affecting the property? Yes No

If "Yes", please describe and indicate any repairs, modifications or alterations to the property or other attempts to control any problems (but not longer than the past 5 years): _____

L) ZONING/CODE VIOLATIONS/ASSESSMENTS/HOMEOWNERS' ASSOCIATION: Do you know of any violations of building or housing codes, zoning ordinances affecting the property or any nonconforming uses of the property? Yes No

If "Yes", please describe: _____

Is the structure on the property designated by any governmental authority as a historic building or as being located in an historic district? (NOTE: such designation may limit changes or improvements that may be made to the property). Yes No

If "Yes", please describe: _____

Do you know of any recent or proposed assessments, fees or abatements, which could affect the property? Yes No

If "Yes", please describe: _____

List any assessments paid in full (date/amount) _____
List any current assessments: _____ monthly fee _____ Length of payment (years _____ months _____)

Do you know of any recent or proposed rules or regulations of, or the payment of any fees or charges associated with this property, including but not limited to a Community Association, SID, CID, LID, etc. Yes No

If "Yes", please describe (amount) _____

M) BOUNDARY LINES/ENCROACHMENTS/SHARED DRIVEWAY/PARTY WALLS: Do you know of any of the following conditions affecting the property? Yes No Yes No

- | | | | | | |
|---------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|
| 1) Boundary Agreement | <input type="checkbox"/> | <input type="checkbox"/> | 4) Shared Driveway | <input type="checkbox"/> | <input type="checkbox"/> |
| 2) Boundary Dispute | <input type="checkbox"/> | <input type="checkbox"/> | 5) Party Walls | <input type="checkbox"/> | <input type="checkbox"/> |
| 3) Recent Boundary Change | <input type="checkbox"/> | <input type="checkbox"/> | 6) Encroachments From or on Adjacent Property | <input type="checkbox"/> | <input type="checkbox"/> |

If the answer to any of the above questions is "Yes", please describe: _____

N) OTHER KNOWN MATERIAL DEFECTS: The following are other known material defects in or on the property: _____

For purposes of this section, material defects would include any non-observable physical condition existing on the property that could be dangerous to anyone occupying the property or any non-observable physical condition that could inhibit a person's use of the property.

Owner's Initials _____ Date _____
Owner's Initials _____ Date _____

Purchaser's Initials _____ Date _____
Purchaser's Initials _____ Date _____

Property Address _____

CERTIFICATION OF OWNER

Owner certifies that the statements contained in this form are made in good faith and based on his/her actual knowledge as of the date signed by the Owner. Owner is advised that the information contained in this disclosure form does not limit the obligation of the owner to disclose an item of information that is required by any other statute or law or that may exist to preclude fraud, either by misrepresentation, concealment or nondisclosure in a transaction involving the transfer of residential real estate.

OWNER: _____ DATE: _____

OWNER: _____ DATE: _____

RECEIPT AND ACKNOWLEDGEMENT OF POTENTIAL PURCHASERS

Potential purchasers are advised that the owner has no obligation to update this form but may do so according to Revised Code Section 5302.30(G). Pursuant to Ohio Revised Code Section 5302.30(K), if this form is not provided to you prior to the time you enter into a purchase contract for the property, you may rescind the purchase contract by delivering a signed and dated document of rescission to Owner or Owner's agent, provided the document of rescission is delivered prior to all three of the following dates: 1) the date of closing; 2) 30 days after the Owner accepted your offer; and 3) within 3 business days following your receipt or your agent's receipt of this form or an amendment of this form.

Owner makes no representations with respect to any offsite conditions. Purchaser should exercise whatever due diligence purchaser deems necessary with respect to offsite issues that may affect purchaser's decision to purchase the property.

Purchaser should exercise whatever due diligence purchaser deems necessary with respect to Ohio's Sex Offender Registration and Notification Law (commonly referred to as "Megan's Law"). This law requires the local Sheriff to provide written notice to neighbors if a sex offender resides or intends to reside in the area. The notice provided by the Sheriff is a public record and is open to inspection under Ohio's Public Records Law. If concerned about this issue, purchaser assumes responsibility to obtain information from the Sheriff's office regarding the notices they have provided pursuant to Megan's Law.

Purchaser should exercise whatever due diligence purchaser deems necessary with respect to abandoned underground mines. If concerned about this issue, purchaser assumes responsibility to obtain information from the Ohio Department of Natural Resources. The Department maintains an online map of known abandoned underground mines on their website at www.dnr.state.oh.us.

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE FORM AND UNDERSTAND THAT THE STATEMENTS ARE MADE BASED ON THE OWNERS ACTUAL KNOWLEDGE AS OF THE DATE SIGNED BY THE OWNER.

My/Our Signature below does not constitute approval of any disclosed condition as represented herein by the owner.

PURCHASER: _____ DATE: _____

PURCHASER: _____ DATE: _____

Ohio Association of REALTORS®
Residential Property Disclosure Exemption Form



To Be Completed By Owner

Property Address: _____

Owner's Name(s): _____

Ohio law requires owners of residential real estate (1-4 family) to complete and provide to the buyer a Residential Property Disclosure Form disclosing certain conditions and information concerning the property known by the owner. The Residential Property Disclosure Form requirement applies to most, but not all, transfers or sales of residential property.

Listed below are the most common transfers that are exempt from the Residential Property Disclosure Form requirement.

The owner states that the exemption marked below is a true and accurate statement regarding the proposed transfer:

- (1) A transfer pursuant to a court order, such as probate or bankruptcy court;
- (2) A transfer by a lender who has acquired the property by deed in lieu of foreclosure;
- (3) A transfer by an executor, a guardian, a conservator, or a trustee;
- (4) A transfer of new construction that has never been lived in;
- (5) A transfer to a buyer who has lived in the property for at least one year immediately prior to the sale;
- (6) A transfer from an owner who both has inherited the property and has not lived in the property within one year immediately prior to the sale;
- (7) A transfer where either the owner or buyer is a government entity.

ALTHOUGH A TRANSACTION MAY BE EXEMPT FOR THE REASON STATED ABOVE, THE OWNER MAY STILL HAVE A LEGAL DUTY TO DISCLOSE ANY KNOWN LATENT DEFECTS OR MATERIAL FACTS TO THE BUYER.

OWNER'S CERTIFICATION

By signing below, I state that the proposed transfer is exempt from the Residential Property Disclosure Form requirement. I further state that no real estate licensee has advised me regarding the completion of this form. I understand that an attorney should be consulted with any questions regarding the Residential Property Disclosure Form requirement or my duty to disclose defects or other material facts.

Owner: _____ Date: _____

Owner: _____ Date: _____

BUYER'S ACKNOWLEDGEMENT

Potential buyers are encouraged to carefully inspect the property and to have the property professionally inspected. Buyer acknowledges that the buyer has read and received a copy of this form.

Buyer: _____ Date: _____

Buyer: _____ Date: _____

This is not a state mandated form. This form has been developed by the Ohio Association of REALTORS® for use by REALTORS® assisting owners in the sale of residential property. The exemptions noted above are not a complete list of the transfers exempt from the Residential Property Disclosure Form requirement. All exempted transfers are listed in ORC § 5302.30(B)(2). The Ohio Association of REALTORS® is not responsible for the use or misuse of this form.

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) _____ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii) _____ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i) _____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) _____ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f) _____ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

| | | | |
|--------------------|---------------|--------------------|---------------|
| _____ Seller | _____ Date | _____ Seller | _____ Date |
| _____ Purchaser | _____ Date | _____ Purchaser | _____ Date |
| _____ Agent | _____ Date | _____ Agent | _____ Date |



CITY OF CLEVELAND
CERTIFICATE OF DISCLOSURE APPLICATION FOR
TRANSFERRING RESIDENTIAL PROPERTY (1-4 UNITS)

File No:
 Fee: \$60.00

Escrow/Transferring Agent must ensure this form is completed in its entirety prior to transfer. Indicate "NA" for all questions that do not apply.

PART A: TO BE COMPLETED BY ESCROW/TRANSFERRING AGENT **DATE:**

| | |
|--|--|
| Property Address: Permanent Parcel Number: Sub Lot No: Seller's Name(s): Address: Telephone Number: Transfer Date of Property to Seller: <i>If seller is a corporation, please indicate on a separate sheet of paper the names, addresses and telephone numbers for the statutory agent and officers.</i> | Name, Business Address, Telephone Number, State License Number for all Real Estate Agents and/or Brokers involved in this transaction. (Attach a separate sheet of paper if necessary.) |
| Purchaser's Name(s): Address: Telephone Number: <i>If purchaser is a corporation, please indicate on a separate sheet of paper the names, addresses and telephone numbers for the statutory agent and officers.</i> | Name, Business Address, Telephone Number of the first and, if applicable, subsequent mortgagee. (Attach a separate sheet of paper if necessary.) |
| Appraiser's Name: Business Name: Business Address: Telephone Number: License Number: State Certification Number: | Name, Address, Telephone Number of any/all assignees. (Attach a separate sheet of paper if necessary.) |
| Loan Originator's Name: Business Name: Business Address: Telephone Number: | Was Purchase Agreement Signed? Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Title Company's Name: Business Address: Telephone Number: | |

I, hereby, attest the above information is true to the best of my actual knowledge this _____ day of _____.

Escrow/Transferring Agent _____

The above section must be completed by the escrow/transferring agent prior to closing, transferring and filing with the County of Cuyahoga.

PART B: TO BE COMPLETED BY OWNER

The Owner(s) represents that the statements contained in this form are made in good faith based on his/her actual knowledge as of the date signed by the Owner(s).

Owner _____ Date _____ Owner _____ Date _____

After completion of Part B, please mail entire Certificate of Disclosure Application and \$60.00 processing fee to: City of Cleveland, Dept. of Building & Housing, Records Administration - Room 517, 601 Lakeside Avenue, Cleveland, Ohio 44114; Telephone: (216) 664-2826

PART C: CONDITION OF PROPERTY - TO BE COMPLETED BY CITY OF CLEVELAND PERSONNEL

- | | |
|--|---|
| 1. Property Address: _____ 2. Permanent Parcel Number: _____ 3. Sub Lot No: _____ 4. Legal authorized use of property? _____ 5. How many structures on lot? _____ 6. Is property new construction? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, year built. _____ 7. Has Certificate of Occupancy been issued? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, when? _____ | 8. Is property in an Historic District?* Yes <input type="checkbox"/> No <input type="checkbox"/> 9. Is property condemned? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, when? _____ 10. Has property ever been condemned? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, when? _____ 11. Are there any current (within last 2 years) reported violations on property? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, attach Violation Notice(s). |
|--|---|

I, hereby, attest the above information is true this _____ day of _____.

Deputy Director Robert Vilkas, RA, CBO

***If property is in an Historic District, contact the City of Cleveland's Landmarks Commission at 664-2532 to obtain guidelines on maintaining this property**

The above section must be stamped and sealed by the Chief Building Official of Building and Housing only upon completion of Parts A & B and prior to transferring and filing with the County of Cuyahoga.

PART D: TO BE COMPLETED BY PURCHASER

Certificate of Disclosure Application is not valid if not notarized.

RECEIPT & ACKNOWLEDGEMENT OF POTENTIAL PURCHASER(S)

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS CERTIFICATE OF DISCLOSURE FORM AND ANY VIOLATIONS AND CONDEMNATION HISTORY ASSOCIATED WITH THIS PROPERTY. I/WE UNDERSTAND THE STATEMENTS ARE MADE BASED ON THE OWNER(S) AND ESCROW/TRANSFERRING AGENT'S ACTUAL KNOWLEDGE AS OF THE DATE SIGNED BY THE OWNER AND ESCROW/TRANSFERRING AGENT.

My/Our signature below does not constitute approval of any disclosed condition as represented herein by the owner.

Purchaser _____ Date _____ Purchaser _____ Date _____

Notary Public _____

Condo/Home Owner Associations Request Letter

DATE:

Property Address:

| | |
|---------------|--|
| Owner: | |
| Buyer: | |
| Closing Date: | |
| Sales Price: | |

FEES

| | |
|--------------------------------|----|
| Amount of Maintenance Fee/Dues | \$ |
| When Payment is Due | |
| Period of Time Payment Covers | |
| Date Currently Paid Through | |
| Penalties/Late Fees | \$ |
| Are Water & Sewer Included? | |

ANY ADDITIONAL CURRENT OR FUTURE ASSESSMENTS

PAYMENT ADDRESS

ADDITIONAL ASSOCIATIONS (Please include phone numbers)

NAME AND PHONE NUMBER OF INSURANCE AGENT

NAME & PHONE NO. OF PERSON TO CONTACT FOR UPDATED PAYMENT VERIFICATION

PLEASE FILL OUT TO THE BEST OF YOUR KNOWLEDGE AND FAX BACK THIS INFORMATION TO 800-953-4026 OR EMAIL IT TO ORDERS@NSTITLE.COM



Deeds in the State of Ohio

General Warranty Deed

- Most frequently used type of deed in Ohio. Conveyance of real estate by grantor in fee simple to grantee, his heirs, assigns and successors. Grantor warrants and will defend the grantee, his/her heirs, assigns and successors, forever, against the lawful claims and demands of others.
- Conveyance to more than one creates a “tenancy-in-common” relationship among the owners, which means that each owner owns an “undivided” interest in the property unless otherwise stated by specific language to be a “survivorship” deed
- Sellers’ warranties are desirable, but title insurance has reduced their importance. Reliance on title insurance is a benefit to the seller as it may reduce actual exposure if old title defects arise.

Joint & Survivorship Deed—Creating Tenants in Common with Right of Survivorship

- Used when two or more persons are buyers
- Upon death of one of the owners, their interest is not considered an asset of the estate and title automatically transfers to the survivor (s).
- Survivorship language may be combined with any other type of deed (i.e. Warranty, Quit Claim, Fiduciary, etc.).

Limited Warranty Deed

- Seller/Grantor warrants title to buyer/grantee only as to the time period that it held title. Seller is not responsible for matters previous to seller’s acquisition.
- Most commonly used in commercial transactions, between corporations or other business entities. Seller and buyer agree to rely on title insurance for protection but require seller to account, if necessary, for matters occurring during seller’s ownership.

“Transfer on Death” Designation Affidavit

- The Transfer on Death Designation Affidavit is executed and recorded to put on record who the beneficiaries will be upon death of the owner.
- The Transfer on Death Designation Affidavit may contain contingent beneficiaries.
- In order for the Transfer on Death Designation Affidavit to be effective it must be recorded prior to the death of the owner.

Fiduciary Deeds

- Conveyance of real property made by an Executor, Administrator, Guardian, Trustee, etc. to the grantee.
- Fiduciary Deed states that the grantor has the legal authority to transfer the property as an Executor, Administrator, Guardian, Trustee, etc.

Quit Claim Deeds

- Conveyance of real estate in fee simple of whatever interest the seller owns or may own.
- Grantee takes property “as is” and no warranties are expressed or implied.
- If more than one grantee is on the deed, a “tenancy-in-common” is created.
- Title Insurance is advisable whenever the grantee accepts title by Quit Claim Deed.

Please consult an attorney for further advice or preparation of any deed.



NorthStar Title Services
1406 West Sixth Street #400
Cleveland, OH 44113
(216) 623-3655
www.nstitle.com



The Real Estate Transaction Process

1406 West 6th Street, Suite 400
Cleveland, OH 44113
Office Phone: (216) 623-3655
Office Fax: (216) 623-3644
www.nstitle.com

The Real Estate Transaction Process

NorthStar Title Services' Responsibilities

You have a signed purchase agreement between you and a buyer for your home. Now what? This is where you need NorthStar Title Services, for now the real estate transaction process begins. The goal at the end of the transaction is to issue title insurance to the new homeowner. In order to do this, NorthStar Title must complete a title examination on your real property.

What is a Title Exam?

The title exam begins when you have placed your title order with NorthStar Title by telephone, facsimile, or e-mail. Our Customer Service Department will request the title search from our Examining Staff, and forward to them the information you have provided us, such as:

- ✓ Complete names of all persons in title to the property
- ✓ Full address of the home
- ✓ Parcel ID number off your real estate tax bill
- ✓ Social Security number(s) of those in title to the property

The Examining Staff will search the names of all the owners through public records, including:

- ✓ County Recorder
- ✓ Auditor
- ✓ Treasurer
- ✓ Probate Court
- ✓ Common Pleas Court
- ✓ Domestic Relations Court
- ✓ Bankruptcy Court
- ✓ Federal Court

Our examiners will check all document references to determine how they may affect the premises. Examiners determine the location of leases, easements, rights of way and liens on the real property, and check all former owners' liens for proper cancellation and/or partial releases. When all the various databases have been searched, and applicable documents have been pulled, the examiner will schedule a list of recorded items found that affect the real property, and type them into a commitment format. This is our **title commitment to insure**, stating the conditions under which NorthStar Title will insure the title. It is also what the escrow agent will utilize for closing the transaction between you as the seller and your buyer.

The escrow agent can determine from the **title commitment** 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 they have paid for.

What is an Escrow?

An escrow is an arrangement wherein a disinterested third party, called an "Escrow Agent" (NorthStar Title) is appointed to follow the written instructions of the parties up to and including title transfer. The Escrow Agent makes sure that the terms and conditions of the Purchase Agreement and the Lender's Instructions (*if the buyer is obtaining a loan to purchase the house*) have been complied with, collects funds and documents necessary for closing, "signs" the purchasers and sellers, orders title transfer, and finally, disburses the funds and documents after title has transferred from the seller to the buyer. Some, but not all, of the duties the escrow agent will perform are:

- ✓ Review sales contract (purchase agreement)
- ✓ Order any inspections for termite, well, septic or contract items
- ✓ Request payoff information from all lien holders
- ✓ Request loan package from buyer's lender
- ✓ Review title commitment, clear title issues, and any contract inspections
- ✓ Compute closing figures
- ✓ Set appointment for sellers to sign closing documents
- ✓ Set appointment for buyers to sign closing documents
- ✓ Submit lenders documents signed by buyer to lender for approval
- ✓ Submit original documents to examining staff for recording at the county recorder's office

Both seller and buyer rely on the escrow agent to faithfully carry out their instructions relating to the real estate transaction and to advise them if any of their instructions are not mutually consistent or cannot be carried out.

What is the Filing Process?

Before the escrow agent can have the signed documents filed of record at the county recorder's office, the title commitment must be updated. This insures nothing has changed in the public records since the Examiner did the initial title search and typed the title commitment. The signed documents will be recorded at the county level, and the escrow agent will notify all those party to the real estate transaction that the title has transferred to the new owner. Then the Escrow Officer will receipt funds and disburse the escrow. Now you as the seller have the proceeds from this transaction, and the buyer is a new homeowner! When the county has returned the original documents to NorthStar Title, we issue the final title insurance policies to the appropriate parties. The goal has been reached!