

# FOR SALE BY OWNER A GUIDE FOR SELLERS



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TITLE AGENCY

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In the real estate industry, a home or property that is “For Sale by Owner” is a property offered for sale without the assistance of a real estate agent or broker. The acronym for the term, FSBO, pronounced “fizbo,” is the term most commonly associated with For Sale by Owner properties.

Depending on where you live or the current condition of the market, real estate brokers typically earn a three to seven percent commission on the sales price of residential real estate. In most cases, the incentive for a seller to list a home FSBO is to pocket this additional money. That could mean profit from \$3,000 to \$7,000 for every \$100,000 of the sales price, and to some that can be a substantial incentive for trying to go it alone.

As a leader in real estate transaction services, America’s One Title Agency knows first-hand the complexities of bringing even the simplest buy-sell transaction to a successful close. We appreciate the incentive that additional profit can bring and our experience shows that the commission paid to a real estate professional is a valued investment — often worth much more than the cost of the commission itself.

Buying a home is often considered one of the most substantial investments people make and one of the most stressful circumstances we find ourselves in. Selling a home can be just as significant and stressful, and when selling a property yourself it pays to be prepared.

If you’re considering selling your home as a FSBO, America’s One Title encourages you to learn as much about the process as possible. Here are some of the basic steps involved in the residential real estate sales process:

## ***Basic Steps to Selling Your Home:***

- 1. Decide how to sell—with an agent or FSBO***
- 2. Determine the right sales price***
- 3. Prepare the property for sale***
- 4. Market your home***
- 5. Negotiate a contract***
- 6. Prepare for closing***
- 7. Closing***

In addition, we have also included a brief glossary of real estate terms that may help your understanding of the FSBO process

## Enlisting the Services of an Agent

If you've decided to enlist the services of a real estate professional, we recommend interviewing several and selecting the representative that's right for you. We would be happy to recommend professionals and provide an introduction for you. Here are a few suggestions to consider when evaluating a listing agent:

- Research the agent's reputation and experience in your area or neighborhood
- Research the reputation of the agent's company
- Ask whether the agent is full-time or part-time
- Ask how many transactions the agent has completed in the last 12 months
- Determine how much time the agent has to focus on your listing
- Determine the compatibility of the agent's communication style with your own
- Request references and call them to make sure they are valid
- Compare marketing plans for selling your home
- Compare listing prices suggested and ask how they were calculated
- Compare commission rate of each agent and what level of service they provide
- Compare length of the required listing agreement periods

## For Sale by Owner

Even if you are confident in your FSBO approach, America's One Title recommends you ask yourself the following questions before you forego the use of a listing agent:

- How do I determine the right sales price for my home?
- How long do I want to keep my home on the market?
- What do I do if my home doesn't sell?
- What do I do if my home sells quickly?
- Am I capable of marketing my home to potential buyers?
- What is my availability to answer inquiries, conduct house tours, and receive phone calls or unannounced visits?
- Do I mind being alone in my home with a complete stranger?
- How do I identify "qualified buyers" from "browsers"?
- Can I negotiate realistically and impartially?
- Can I assist a buyer with information about finance options and contract terms?
- Am I familiar with the requirements of real estate disclosure law and the specific requirements in my state?
- Do I have access to and know how to complete all of the contracts and paperwork?
- Do I understand all aspects of the real estate transaction process including appraisal, title insurance, legal descriptions, property inspections, home warranty, taxes, easements, liens and deeds?
- Am I prepared to handle any disputes before closing?
- Would I prefer to say "please call my agent"?

If, after all this, you've decided to continue on along the FSBO path, the rest of this document is intended to help you become more familiar with some of the basics and serve as a resource for things you'll need to know.

Inaccurate pricing — setting the sales price too high or too low — can turn away potential buyers or leave you short-changed. The goal in setting the price correctly is to find the fair market value. There are several factors to consider when pricing your home.

## Know the Value of Your Home

You have several options to help you determine the fair market value of your home. You could spend a few hundred dollars on a real estate appraisal. You could call or email several local real estate agents and ask to purchase a Comparative Market Analysis (CMA). You could visit your county assessor's office or website to find the sales prices of homes in your area. You could browse the Internet and local newspapers to check current sales prices of home in your area. Or you could do a combination of any of these. If your home is priced significantly higher than others nearby — you might want to consider a lower price.

## Know Your Environment

Real estate values can vary significantly from town to town and block to block. Do you live in a "hot" neighborhood where practically every home that comes on the market is sold in a matter of days? A place where buyers have to outbid each other for a property? Or do homes in your neighborhood stay on the market for months on end? Knowledge of your environment not only helps you properly set your expectation for how long it will take to sell your home, it is also an indicator of whether your market favors buyers or sellers. If your market favors sellers you'll be in a much better place for setting and negotiating the sales price of your home.

## Understand the Influence of Timing

In terms of pricing and negotiating, if you need to sell quickly you may have less capacity for setting terms that are more favorable to you. Taking too much time to sell is equally as limiting. If your home stays on the market for an extended period, buyers will notice and it's likely you'll begin getting lower offers.

## Seasonal Considerations

In most areas of the country the best times to sell residential real estate are spring and fall. Slow periods are most commonly found in midwinter and midsummer, at which point some experts estimate homes can sell for less than their fair market value.

## Incentives

In addition to setting the right sales price, there are a number of incentives that can help make your home more attractive to potential buyers, including offering a home warranty, a fast closing, a decorating allowance, help with closing costs or even seller financing options.



One of the best ways to put potential buyers of a FSBO property at ease is to have certain necessary paperwork on the property in order and available for review. By representing the property accurately up front, you help establish trust with potential buyers, possibly eliminating problems that may come up between signing a contract and closing.

The types of necessary documents and the importance of them vary by state and sometimes even by county. America's One Title recommends that you contact a real estate attorney familiar with local traditions and rules, and heed their advice regarding which documents are most important or relevant in your area. Some of the ones most often recommended include:

## **Survey(s)**

If your buyer will be financing with a mortgage, in some states, lenders require a mortgage survey be completed. A mortgage survey is used to guarantee that a residential property is clear of any encroachments. This type of survey will show all of the improvements (e.g. house, garage, driveway, sidewalk, in-ground pool) that are on the property. Some states also require that a boundary survey be performed. A boundary survey is used primarily to identify property lines.

## **Title Insurance Policy**

Mortgage lenders require a lender's policy of title insurance. This is usually paid for by the buyer. The purchase of an owner's policy of title insurance, while technically optional, is always required by the buyer and usually paid for by the seller. If you have proof of an existing policy of Title Insurance please provide it to your Title Insurance Company. It may help reduce your Title Insurance premium.

## **Pre-Inspection Report**

A home inspection before selling your home gives you a physical evaluation of your property and the chance to make improvements and provide disclosures prior to sale. A pre-inspection may also help you price your home appropriately or determine if you wish to sell your home "as is," indicating that you will not negotiate certain repairs as a part of the terms of sale.

## **Home Warranty**

These days, a home warranty policy provided by the seller is often seen as a helpful buying incentive. Basic home warranties are reasonably priced under \$500, and they typically insure against repair or replacement costs for plumbing, electrical and heating systems and air conditioning as well as major appliances for one year after closing. A home warranty premium is paid, in full, at closing and is usually valid for one year.





## Disclosure Statements

Many states require sellers to let buyers know of any significant problems or issues with the home. Examples of these types of disclosures include, but are not limited to: natural hazard areas such as earthquake or flood zones, lead paint, environmental hazards such as underground chemical storage tanks, and pest control. Ask your attorney about disclosure or disclaimer laws and requirements in your area.

In addition to getting your documents together, there are also a number of quick and easy improvements you can make to your home that will help prepare your property for sale.

## Improve Your “Curb Appeal”

Keep the grass cut, keep shrubs trimmed and keep weeds out of the flower beds. Clear all sidewalks and consider adding some new flowers, especially near the main entry. Take care of minor repairs of siding, trim, doors and lighting hardware. Make sure all exterior light fixtures have working light bulbs. Wash the windows inside and outside to make sure they shine. Clean the gutters and clear any tree branches, leaves or moss from the roof.

## Consider a Quick Facelift

Simple, inexpensive redecorating such as new paint and accessories can improve the first impression your home will make. Clean carpets or consider replacing them if they are heavily soiled, worn or faded. Check and repair caulking in showers and bathtubs. Repair small items such as leaky faucets, sticking windows or broken door knobs. Remove unneeded furniture, toys or accessories from living spaces and de-clutter, clean and organize your closets and storage areas like the garage, attic or basement.

## Pay Attention to Details

Sentimental items such as an abundance of family photos, trophies and college diplomas on display can make a home seem too personal for a buyer to see themselves there. You want buyers to not only feel welcome in your home, you want them to feel like they can move right in. Along with storing the more personal decorating items in the house, make sure the interior of the house is clean and odor-free — particularly if you have pets.

Because many FSBO sellers are trying to maximize profit on the sale of their home, the key to marketing effectively is doing so within a reasonable budget. Based on the real estate market conditions in your area, you may need to choose several means of marketing your home, including signs, newspaper ads, internet ads, listing services, information packages and showings. Here are a few considerations for each:

## Signs

An attractive "For Sale" sign in your own yard is a must, keeping in mind that this sign becomes a part of your curb appeal. This sign should also clearly feature your primary contact information such as phone number or email address and be readable from the street. Attach a brochure box or information tube to your sign to provide flyers, information sheets or other detailed information about your home, and remember to keep these materials stocked at all times. Use directional signs to lead prospective buyers to your home, taking into account neighborhood, community or local restrictions on signs.



## Newspaper Ads

Newspaper ads are often priced by the number of words or lines, so getting to the point must be balanced with providing enough detail. Most experts recommend that you include your street address and price; list specific features such as how many bedrooms, how many bathrooms and square footage; and highlight any special features such as a two-car garage or finished, dry basement. Be careful not to use too many abbreviations or those that may not be common in your area. Sometimes a photo can be helpful but that will add a lot to the price of the ad.

Many newspapers will post your ad online in addition to running it in print, sometimes for no additional charge. Work with your newspaper to make sure your ad runs on the days when real estate ads are heaviest in your area — often on the weekends or in special sections. And finally, keep in mind that federal fair housing laws protect against discrimination in advertisements regarding race, color, national origin, religion, sex, handicaps and familial status — so be careful.

## Internet Ads and Listing Services

Advertising your home online typically allows more space for words and photographs than a traditional printed ad. Internet ads can be placed on newspaper or magazine websites, on fee-based websites that can be local, regional or national, or on flat-fee listing services that will post your home on the Multiple Listing Service (MLS) for a fee based on the selling price of your home. Programs that put your home on the MLS often provide additional services for additional fees, such as help with paperwork and disclaimers, pricing your home or exposure to multiple websites.

## Information Packages

Home buyers often look at numerous houses before finding the one that's right for them. When it's time for them to consider the different features and benefits of several properties at one time, you want to make sure your property stands out. The information sheet is one of the most important aspects of selling your home — and you should make yours available in the information tube of your For Sale sign as well as at any showings or open houses. Your information sheet can be designed as a flyer, brochure or several page package, but to optimize cost, simple is best.

### *Be sure to include important features such as:*

- **Address**
- **Photograph(s) of home**
- **Your contact information**
- **Sales price**
- **Number of bedrooms, bathrooms, special features, etc.**
- **Details of recent improvements**
- **Square footage**
- **Lot size**
- **Floor plan**
- **Neighborhood association and school information**
- **Convenient amenities**

## Showings

When your signs and advertising result in calls for additional information, use this opportunity to help qualify whether you're speaking to a "browser" or a "buyer." Listen carefully to people's questions and needs and, when you feel comfortable doing so, suggest a showing. When you sell your home yourself, while you do have more control over when prospective buyers can come in, don't be surprised if they're already in the neighborhood and want to come by in five minutes — so always keep your home in show shape. If you're allowing buyer's agents to show your home, you might want to consider placing a "lock box" on your home so that real estate agents can have discreet and secure access without you present. And finally, in addition to scheduled showings, you may also want to advertise an open house where you set up a scheduled time to have your home open to the public and make yourself present to answer any questions on-site.

## Preparing for an Open House

When you host an open house, you are inviting the public in for a few hours, typically on a Saturday or Sunday between noon and 5 p.m. After successfully publicizing the date and time of your open house and carefully placing your signs, you're ready to give your guests a grand tour — much like you would for a neighbor or friend. Here are a few other things to keep in mind to make your open house successful:



## Sign-in Sheets

Create sign-in sheets and have them available with pens near the main entry. When buyers enter your home, ask them to provide their name, number and how they found out about your house. Ask if they are working with a real estate agent and, if so, ask for the agent's name. Make your information package available at the sign-in. See prior page regarding information packages.

## Sales Price Information

Go online yourself or purchase a CMA, which shows the sales price of other homes in your area. A CMA will also include details about area homes currently listed, sold and pending, and could be a useful tool in justifying your sales price.

## Get a Sitter

If you have young children or pets, let them stay with friends or family outside the home while you hold an open house. Children may find the open house process upsetting and you really want all of the attention to be focused on the features of your home.

## Be Prepared

Think about and be prepared to answer questions buyers might ask about the school district, nearby shopping centers, parks, services such as recycling or waste disposal, transportation, neighborhood covenants or zoning ordinances that may be considered "quality of life" issues. Keep other information handy such as utility costs, down payment estimates, closing cost estimates, monthly costs, taxes, insurance and sample financing.

A nice touch would be to provide the names and numbers of the utility providers in your area. And make sure you have a contract on hand or can provide the information for the resource that will be handling your contract.

## Follow Up

After your open house, contact the visitors on the sign-in sheet, ask them their impressions of your home and if they're interested or not. In addition to possibly energizing a potential buyer, the feedback you receive will help you adjust your approach and prepare for the next round.

In addition to the steps necessary to market your home, you may want to consider qualifying potential buyers. One of the biggest challenges home sellers face is finding a buyer with enough purchasing power. America's One Title recommends FSBO sellers refer potential buyers to a professional lender for qualification. Contact us for a referral. Qualifying your buyer with a professional lender helps prepare you for concessions you may choose to make during contract negotiations and makes for a smoother transaction down the road.

There are three types of qualifications to look for when a buyer comes to you with an offer on your home: prequalification, pre-approval and approval. Each of these may be documented by a letter from a lender, but there are important differences to consider.

## Pre-qualification

A pre-qualification is an informal estimate of what a buyer can afford. Typically based on a conversation, it's fast, free to the buyer and it's noncommittal on the part of the lender.

## Pre-approval

A pre-approval indicates the approval of a formal loan application based on verified information including pay stubs, W-2s and a credit report. With a pre-approval, the buyer knows exactly how much he can afford.

## Approval

An approval or loan commitment is an actual, underwritten loan. Unless a buyer makes an offer in cash, a loan commitment is the best qualification for a buyer.

America's One Title recommends working with a professional lender that will handle your transaction with care and confidentiality. In addition to helping qualify a potential buyer, the lender can help the borrower with various options for rates and terms.

## Negotiate a Contract

An offer on your home can vary from a verbal offer to a contract written by the buyer's real estate agent. Because most verbal agreements don't hold up in court, America's One Title recommends you insist on a written contract.

As a seller, you can accept, reject or counteroffer any offer you receive. And, if contracts make you at all uneasy, you can always make the sale of your home "contingent upon the approval of attorney" as long as you specify that on the contract.

Accepting or rejecting an initial offer is fairly straightforward. Most often, however, you will not agree to all of the buyer's offer terms, at which point you will counteroffer — and that's where the art of negotiating comes in. Negotiating a contract is not just about price — you will negotiate with the buyer over price, closing costs, personal property such as light fixtures or curtains, closing dates, move-in dates, and contingencies.

During the negotiating phase, it's important to be as fair and reasonable as possible to yourself as well as your buyer. Know your limits, your needs, your market and your timing. Always get everything in writing. Keep in mind that a buyer can withdraw an offer at any time before you accept it, and you can withdraw a counteroffer at anytime before it is accepted by the buyer.

You and the buyer reach an agreement, initial all changes, and date and sign final documents. Congratulations, you have a legally binding contract. Now it's time to move on to closing. Traditionally, closings are set up for 30, 45 or 60 days after the contract is complete. Closing involves a number of steps and, at times, complex processes. For this step you will need to select a title company as your closing agent.

***There are three key areas important to keeping your deal on track for closing which are:***

- Buyer needs to obtain financing
- Lender's conditions such as survey, appraisal, termite inspection and title insurance
- Inspections that cover the entire home and/or specialize, such as a roof inspection, chimney inspection and radon

The terms and conditions of your contract will determine a lot of the steps that will need to take place during the closing process. Your title company closing agent will keep track of this information and make sure everything stays on schedule.

***The following tasks show just some of the steps that may need to be completed prior to closing:***

- Home inspection
- Property appraisal
- Required repairs as a result of inspection or appraisal
- Loan approval for buyer
- Termite inspection
- Specialized inspections such as water/sewer, roof, structure or mold
- Proration of interest, taxes, rent, etc.
- Survey
- Title search, title insurance
- Approval of repairs
- Homeowners insurance
- Negotiation of fees and other closing costs
- Final walk-through
- Certification of funds



## Title Company

Depending on where you live, your title company may be an attorney, an independent title agent or a large national title company, and may also be an escrow holder. In addition to serving as a closing agent, the title company typically performs the title search and determines if you have the legal right to convey title to your buyer. Title companies also provide or make arrangements for title insurance, which is required by the lender and always required by the buyer.

America's One Title offers title insurance and closing services. Please contact your local America's One Title representative or visit our website at [www.americasonetitle.com](http://www.americasonetitle.com), we look forward to working with you.



## Closing

Closing marks the transfer of ownership (or title) from you to your buyer. Closing is also known as settlement. Closing is usually a meeting that lasts about an hour, where all the details are finalized, all the paperwork is signed, the agreements between you and the buyer are completed, and the funding and keys are exchanged.

Most of the time closing occurs at the office of your closing agent who will let you know where you need to be, when, and what you need to bring with you. It's always a good idea to keep in touch with your closing agent as the closing date draws near, just to make sure everything is still on track.

By the time your closing date occurs, you should already have clear expectations regarding the closing costs you will be responsible for and in many cases "who pays what" can be negotiated between you and the buyer.

*The following list shows some of the most common costs sellers pay at closing:*

- **Closing (or settlement) fee**
- **Title insurance**
- **Home warranty**
- **Transfer tax**
- **Survey fee**
- **Real estate tax**
- **Mortgage payoff**
- **Recording fee**
- **FHA and VA fees**
- **Utility bills**
- **Association transfer fees or reserves**
- **Inspections**
- **Repairs**
- **Buyer's real estate agent commission**
- **Unpaid special assessments**



After closing, your closing agent continues working to ensure that all documents are legally recorded and all funds are properly disbursed. While the closing is often considered a complex process, by using a qualified closing agent most of the behind-the-scenes work will be done for you.

## Capital Gains

As the seller, your responsibilities for follow up after the closing are minimal, but keep in mind that, if the sale of your home resulted in a capital gain, **you may be responsible for the payment of additional income taxes.** America's One Title recommends consulting with your attorney or tax advisor.





In many cases closing marks the point at which the buyer takes possession of the property. In addition to the hard work of selling your home yourself and getting through the closing process, you are also likely in the process of moving. America's One Title is pleased to present this quick checklist to assist you in the process of moving:

## At Your Present Address

- Give forwarding address to post office
- Change accounts: credit cards, subscriptions
- Notify friends, relatives and neighbors of your new contact information

## Banking and Insurance

- Transfer funds if changing banks, arrange for new checks
- Obtain cashier's check if needed for real estate closing
- Arrange credit references
- Notify credit card companies in writing about new address
- Notify life, health, fire and auto insurance companies in writing of new address

## Utilities

Arrange for connection/disconnection of:

- Gas/Oil
- Electricity
- Water
- Cable/Internet/Telephone
- Waste Disposal
- Other

## Medical, Dental and Prescriptions

- Ask current physicians for referrals
- Obtain all medical/dental records and histories
- Transfer prescriptions

## Education, Religious, Civic and Social Organizations

- Transfer records and registrations
- Transfer memberships
- Get letters of introduction

## Pets

- Inquire about veterinarians, regulations for licenses, vaccinations, tags, etc.
- Arrange for transport



## Don't Forget

- Empty refrigerator and defrost freezer
- Have appliances serviced for moving
- Clean and wrap rugs for moving
- Check with your moving company regarding insurance coverage

## On Moving Day

- Carry cash or travelers checks to cover expenses while you move
- Carry jewelry and important documents yourself or use registered mail
- Let a relative or friend know the route and schedule of travel
- Leave keys not transferred at closing with real estate agent, buyer or neighbor and inform buyer of this decision

## At Your Future Address

- Check that all utilities are operational
- Check pilot lights on stove, hot water heater, incinerator and furnace
- Have appliances checked
- Ask postal carrier for mail that may have been held for your arrival
- Have your new address recorded on your driver's license or apply for a new one
- Register to vote
- Register your vehicles

*The following brief glossary of real estate terms may be relevant to the FSBO process.*

***Amortization***

Reduction of the principal of a debt in regular, periodic installments.

***Appraisal***

A report from an independent third party detailing the estimated value of real estate.

***Agreement***

A legally binding contract made between two or more persons.

***Assumption of Mortgage***

An obligation undertaken by a new purchaser of land to be liable for payment of an existing note secured by a mortgage.

***Clear title***

Real property ownership free of liens, defects, encumbrances, or claims.

***Closing (also called "Settlement")***

The completion of a real estate transfer, where the title passes from seller to buyer, or a mortgage lien is given to secure debt.

***Closing Costs***

Miscellaneous expenses involved in closing a real estate transaction over and above the price of the land.

***Collateral***

Marketable real or personal property which a borrower pledges as security for a loan.

***Commitment***

A document issued by a title insurance company that contains the conditions under which a policy of title insurance will be issued.

***Condominium***

A statutory form of real estate development of separately owned units and jointly-owned common elements in a multi-unit project.

***Deed***

An instrument for conveying real estate.

***Discount Points (also called "points")***

The amount of money the borrower or seller must pay the lender to get a mortgage at a stated interest rate. One point is one percent of the amount of the loan.

***Earnest Money***

A deposit of funds made by a buyer of real estate as evidence of good faith.

***Easement***

A non-possessory right to use all or part of the land owned by another for a specific purpose.

***Equity***

The market value of real property, less the amount of existing liens.

**Escrow**

Closing a real estate transaction when all required documents and funds are placed with a third party for processing and disbursement.

**FHA (Federal Housing Administration)**

A federal agency that insures first mortgages, enabling lenders to lend a very high percentage of the sale price.

**Fixed-rate mortgage**

A mortgage having a rate of interest that remains the same for the life of the mortgage.

**Fixtures**

Personal property that is attached to real property and is treated as real property while it is attached, e.g., medicine cabinets, window blinds and chandeliers.

**Forgery**

The fraudulent signing of another's name to an instrument such as a deed, mortgage or check.

**Homeowners Insurance**

Real estate insurance protecting against loss caused by fire, some natural causes, vandalism, etc., depending on the terms of the policy. Also includes coverage such as personal liability and theft away from home.

**HUD (Department of Housing and Urban Development)**

The federal department responsible for the major housing programs in the United States.

**Lien**

A monetary charge imposed on a property, usually arising from some debt or obligation.

**Loan-to-Value Ratio**

The ratio of the amount of the loan divided by the fair market value of the real property held as security for the loan.

**Lot**

Any portion or parcel of real property. Usually refers to a portion of a subdivision.

**Market Value**

The average of the highest price that a buyer would pay and the lowest price a seller would accept.

**Mortgage**

A conditioned pledge of property to a creditor as security for the payment of a debt.

Mortgage Insurance (also called "Private Mortgage Insurance")

Insurance written by an independent mortgage insurance company protecting the mortgage lender against loss incurred by a mortgage default, thus enabling the lender to lend at a higher loan-to-value ratio.

**Personal Property**

In a broad and general sense, personal property is a movable or tangible thing that can be "owned" and is not classified as real property or real estate. Personal property can be either corporeal (which includes movable and tangible things like animals, furniture or equipment), or incorporeal (which consists of such rights as personal annuities, stocks or copyrights.)

**Points**

See Discount Points.

**Private Mortgage Insurance (PMI)**

See Mortgage Insurance.

**Real Estate (also called "Real Property")**

Land and anything permanently affixed to the land, such as buildings, fences, and those things attached to the buildings, such as plumbing and heating fixtures, or other such items that would be personal property if not attached.

**Real Property**

See Real Estate.

**Recording**

The noting in a public office of the details of a legal document, such as a deed or mortgage, affecting the title to real estate.

**Settlement**

See Closing.

**Subdivision**

A tract of land surveyed and divided into lots for purposes of sale.

**Title**

A combination of all the elements that constitute the highest legal right to own, possess, use, control, enjoy and dispose of real estate or an inheritable right or interest therein.

**Title Defect**

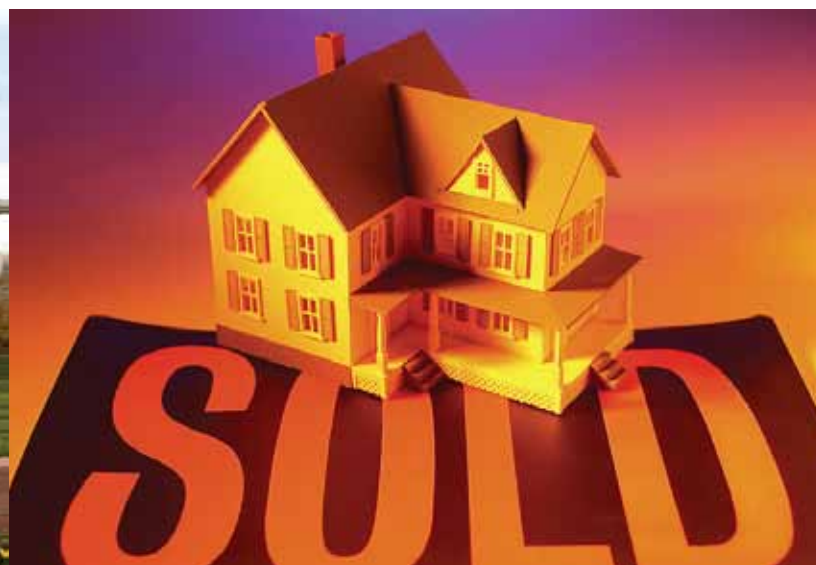
Any possible or patent claim or right outstanding in a chain of title that is adverse to the claim of ownership.

**Title Insurance Policy**

A contract of title insurance under which the insurer, in keeping with the terms of the policy, agrees to indemnify the insured against loss arising from claims against the insured interest.

**Title Search**

A review of all recorded documents in the land records relating to a particular piece of real property to determine the present condition of title.







# AMERICA'S ONE

TITLE AGENCY

**America's One Title** provides the following services:

### ***Expanded Title Insurance***

- Homeowners Policy
- Advantage Loan Policy

### ***Standard Title Insurance***

- Owners Policy
- Loan Policy

### ***Specialty Products***

- Foreclosure Guarantee
- Junior Loan Policy
- Chain of Title
- Listing Package
- Title Search

### ***Closing Services***

- One All Inclusive Closing Fee
- No Mobile Closing Fees in Michigan
- One Call Closing Anywhere, Anytime
- Full Service Escrow
- Short Sale Negotiation



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