



HOME BUYER'S GUIDE

Let's Find Your Dream Home



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**COLDWELL
BANKER
REALTY**



INTRODUCTION

Dear Valued Client,

Thank you for giving me the opportunity to help guide you through your home buying process. It can be very confusing and complicated however, be assured, you will receive my very best service incorporating all of my experience and training to make this process understandable, hassle free and a pleasure for all involved.

Throughout the home buying process I will be actively involved in locating the home of your dreams and negotiating the best possible price. As a homeowner myself, I do understand the emotion involved in this process. My past clients would tell you that my expertise and constant involvement assures you that at the end of your search, you will be absolutely satisfied.

Although home buying can be emotional, it is also important to be informed. The information in this handbook will educate and assist you in the many aspects of buying a home. It is important for you to take some time to go through this Buyer's Guide in detail.

There are some terrific worksheets in here to assist us with your search. You will also find some terrific community information and I hope you enjoy a "visual tour" of the beautiful Arizona landscape. I welcome any questions you may have after reading this information, and am looking forward to working with you as we embark on this memorable journey.

**Feel free to contact me at any time for any questions.
That is my commitment to you as your agent!**

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**EQUITY
TITLE AGENCY**
A Member of the Orange Coast Title Family of Companies

ADVANTAGES OF USING A LICENSED REALTOR®

You develop better rapport and communication when working toward your goal with only one REALTOR®.
The REALTOR® is more committed to you because of your commitment.
You avoid any uncomfortable situations arising from agent conflict.
The REALTOR® becomes familiar with your family's needs.

REALTOR®

A REALTOR® is a licensed real estate agent and a member of the National Association of REALTOR®, a real estate trade association. REALTOR®s also belong to their state and local Board of REALTOR®s. They have a wealth of Resources at their disposal, including the Multiple Listings Service and continuing education. All association members agree to abide by a 17-article Code of Ethics and strive for the height of professionalism.

Listing Agent

A listing agent forms a legal relationship with the homeowner to sell the property, and places the property in the Multiple Listing Service.

Buyer's Agent

A buyer's agent or buyer broker is an agent hired by the buyer. Generally, the buyer broker is paid from the commission fee agreed to by the seller.

*Excerpt From
Preamble to the REALTOR® Code of
Ethics:*

*The term REALTOR® has come to
connote competency, fairness, and
high integrity resulting from
adherence to a lofty ideal of moral
conduct in business relations*

◇◇◇

*No inducement to profit and no
instruction from clients ever can
justify departure from this ideal.*

◇◇◇

*In the interpretation of this obligation,
REALTOR® can take no safer guide
than which has been handed down
through the centuries, embodied in
the Golden Rule:*

*"Do unto others as you'd
have them do unto you."*

Real Estate Agent

A real estate agent is licensed by the state to represent parties in the transfer of property. Every REALTOR® is a real estate agent, but not every real estate agent is a professional REALTOR®.

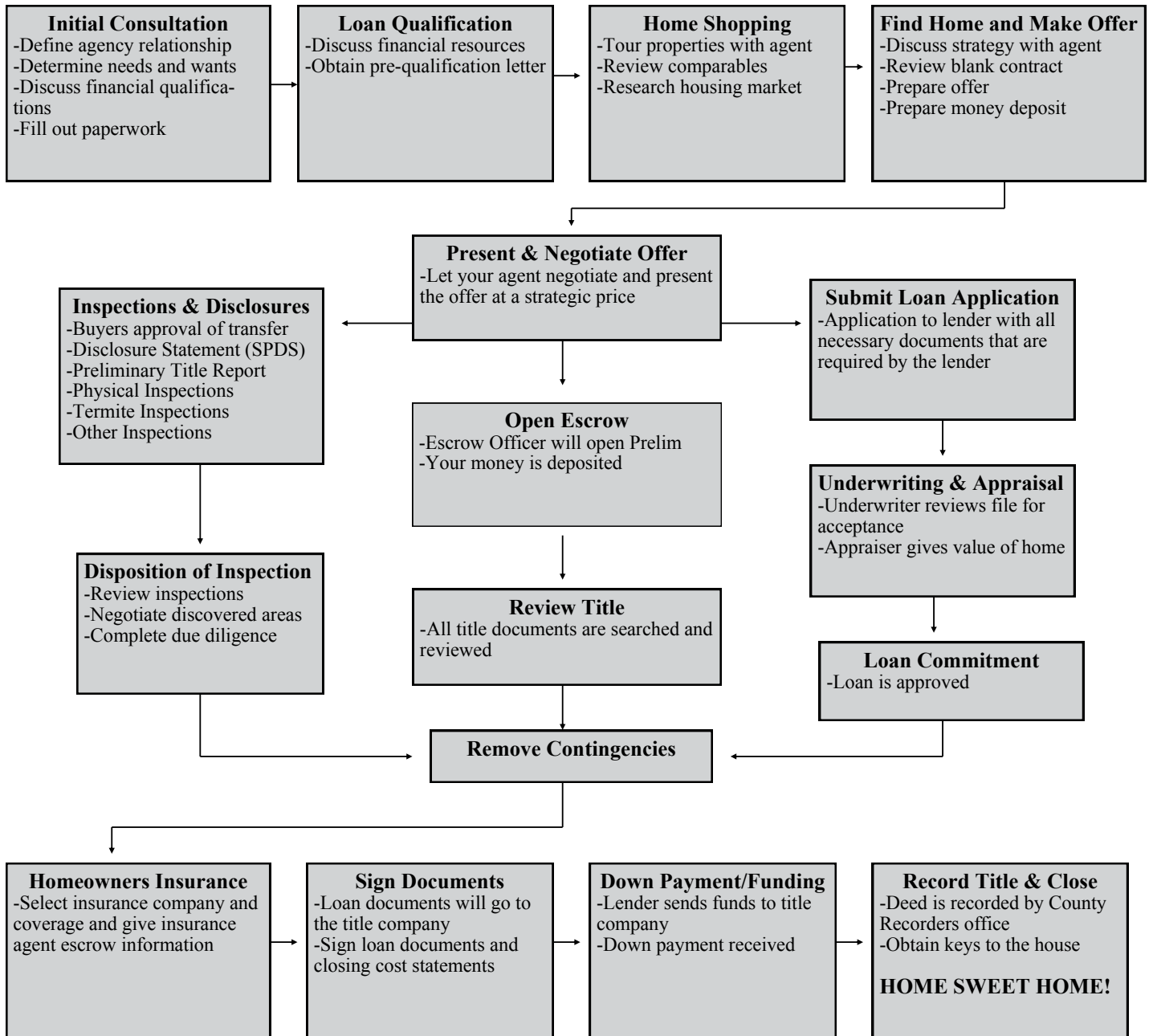
Multiple Listing Service (MLS)

The MLS is a database of properties listed for sale by REALTOR®s who are members of the local Board of REALTOR®s. Information on an MLS property is available to thousands of REALTOR®s.

Commitment is a Two-Way Street

Your REALTOR® will make a commitment to spend valuable hours finding the right home for you: researching listings, previewing properties, visiting homes with you and negotiating your contract.

THE BUYING PROCESS



BUYER NEEDS EVALUATION

NAME(S) _____

ADDRESS: _____

PHONE: (HOME) _____

(WORK) Buyer I: _____ Buyer II _____

OWN: _____ RENT: _____

CHILDREN'S NAMES AGES:

WHY HAVE YOU DECIDED TO MOVE? _____

WHEN WOULD YOU LIKE TO MOVE? _____

HOW LONG HAVE YOU BEEN LOOKING? _____

DESCRIBE YOUR PRESENT HOME: _____

WHAT DO YOU LIKE MOST ABOUT YOUR PRESENT HOME? _____

WHAT DO YOU LIKE LEAST ABOUT YOUR PRESENT HOME? _____

HOBBIES & SPECIAL INTERESTS _____

ARE THERE ANY AREAS, NEIGHBORHOODS OR HOMES YOU LIKE? _____

WHAT TYPE OF HOME WOULD YOU LIKE?

BEDROOMS _____ BATHS _____ FAMILY ROOM _____

SEPARATE DINING ROOM _____ EAT-IN KITCHEN _____ FLOOR PLAN _____

STORIES _____ LOT SIZE _____ SQ. FEET _____

LEVEL YARD _____ POOL _____ HOT TUB _____

PLAY AREA _____ AREA _____ SCHOOL DISTRICT _____

TRANSPORTATION NEEDS _____ FIREPLACE _____

ANY OTHER NEEDS OR FEATURES _____

IS YOUR HOME CURRENTLY ON THE MARKET? _____ AT WHAT PRICE? _____

IS THERE ANYTHING WHICH WILL PRECLUDE YOU FROM PURCHASING A HOME

TODAY? _____

PROPERTY BUYER'S INFORMATION

The following is a checklist of helpful hints for consumers to help avoid some of the pitfalls of purchasing a new or used home, or raw, undeveloped land.

New Homes in a Subdivision

You should read the Arizona Department of Real Estate Public Report. By law, this document must be given to you before you sign the purchase contract. You must sign a receipt for the report. By signing the receipt, you imply that you have read the report. The report will tell you such things as: flooding and drainage disclosure, a description of adjacent land and uses, utility providers, common community and recreation facilities, assurances for completion of improvements, local services and facilities, taxes and assessments and property owners association details. If you have any questions about the Public Report, you are welcome to call the Arizona Department of Real Estate, Development Services Division at 602.771.7750. A Subdivision Representative will assist you with your questions.

The cover sheet of the public report contains a disclaimer by the Department of Real Estate. Read it carefully. Most importantly, note that it states:

"Not all of the information in this report has been verified by the Department; certain information has been accepted by the Department as true and accurate based on attestation of the subdivider and/or the subdivider's agents. You should verify all facts before signing any documents."

Read the purchase contract carefully. Note that if the builder or developer is not placing your earnest money deposit in escrow, the funds may be placed in the builder's or developer's general funds account, and may be used for any purpose. You could lose the money if the builder or developer declares bankruptcy or otherwise goes out of business. If the funds are not going to be placed in escrow, that fact must be stated in a separate paragraph in the purchase contract and you are required to initial that paragraph. Make sure you understand where your earnest money is going to be deposited. Before you sign a purchase contract, drive around the home for at least a mile or more in every direction to see how the surrounding area appears to you and what land use of safety issues exist in the area. Is there a storm drain or canal nearby that might pose a hazard to your children? Is the home or building site near an airport or a manufacturing plant? Visit the area at different times of day, on weekends and in the evening. Disturbing noises and odors can travel farther at night. In areas where there are expanses of vacant land nearby, check city or county zoning maps to see if nearby property is zoned for apartments, industrial or commercial use. Land zoned for commercial use might be used to construct anything from a shopping center to a hotel. To obtain this information, call the city or county planning and zoning department listed in your telephone directory. Check Arizona Department of Transportation maps to find the nearest future freeway routes, and whether roads in the area are slated for widening. Call the school district serving the subdivision to determine whether nearby schools are accepting new students. Some school districts have placed a cap on enrollment. You may find that your children cannot attend the school nearest you and may even be transported to another community. Read the deed restrictions, also called CC&Rs (covenants, conditions and restrictions). You might find some of the CC&Rs are very strict, especially those addressing landscaping, RV parking, play equipment, satellite antennas, and other common amenities -- particularly if the subdivision is governed by a homeowner's association. Check out the homebuilder with the Arizona Registrar of Contractors. You can determine the number of complaints customers have filed against the contractor, whether any are unresolved and whether the builder's license has ever been suspended or revoked.

Previously Owned Homes

Be aware that the seller's broker does not represent you; the seller's broker represents the seller. The seller's broker has certain responsibilities to the seller that are not afforded to you. You might wish to retain the services of a buyer's broker to represent you in the transaction. Usually, the buyer's broker receives a portion of the commission paid by the seller, and the services may cost you nothing, but you will receive representation equal to that provided to the seller by the seller's broker.

Read the seller's property disclosure report, and check every item on it. Ask to see receipts for repairs to the home. Look behind large pictures on the wall and behind anything on the floor which conceals large areas of the wall. Look for stains on the ceilings or carpets that might indicate water damage. Read the purchase contract carefully to determine if there are any deadlines for challenging the seller's disclosure report or for having your own inspections conducted.

- Order your own termite inspection. It will cost about \$30. Don't rely on a termite inspection obtained by the seller. Some sellers have been known to cover up termite infestation by having several inspections done until they obtain a report that shows no infestation.
- Consider having the home inspected by a professional home inspector. It will cost perhaps \$200 to \$300. It is money well spent. For instance, the owner may not know that the roof is rotten and must be replaced. If any alterations have been made to the home -- the addition of an Arizona room, for instance -- ask to see the building permit. Make sure the alterations are legal.
- Check all appliances to confirm that they work, including the stove burners, oven, garbage disposal, dishwasher, washer and dryer and the water heater.
- Run water in all sinks and tubs and flush the toilets to make sure they drain properly. If the landscaping includes an irrigation system, check to see that it works.
- Drive around the neighborhood and observe the condition of the homes. Are lawns mowed? Are there old cars rusting in driveways? Ask neighbors how they like living in the area. Is this really where you want to live?

Raw Undeveloped Land

• Ask to see the Arizona Department of Real Estate Public Report before you sign anything. The contents of the Report are described above in "New Homes in a Subdivision" above. Pay particular attention to the source of utility services. You may find that bringing utilities to the property will be an expensive proposition. If the property you are considering is smaller than 160 acres, if there are more than five parcels in the subdivision, and if the developer cannot produce a Public Report, the subdivision is probably illegal. If you buy the land without reading a Public Report, you may find there is no supply of water, or that it will cost tens of thousands of dollars to bring electric service to the property. You may also find that you do not have permanent legal access to your property.

• Ask to see the Arizona Department of Water Resources report for the property. Determine that there is an assured or adequate water supply (depending on whether the property is in or outside of a Groundwater Active Management Area), and how much it will cost to have a well dug if necessary.

• If purchasing raw land with the intent to develop it into smaller parcels, be aware that splitting the land into more than five parcels requires a Subdivision Public Report issued by the Arizona Department of Real Estate. For more information about applying for the report and the cost, contact the Development Services Division at 602.771.7750.

• If you have inspected the land and signed a purchase agreement or contract, you have seven calendar days following the day on which you signed the agreement or contract to rescind the purchase in writing without cause. The rescission notice must be received by the seller by midnight of the seventh calendar day. The seller must clearly and conspicuously disclose your right to rescind the purchase. Right of rescission does not apply to new or previously owned homes.

If you have not inspected the land before signing a purchase agreement or contract, you have six months in which to inspect the land, and at the time of the inspection you have the right to rescind the purchase.

THE LOAN PROCESS

Shop loan programs – To shop for a loan, you will need to:

- Think about how long you plan to keep the loan. If you plan to sell the house in a few years, you may want to consider an adjustable or balloon loan. On the other hand, if you plan to keep the house for a longer time, you may want to look at a fixed loan.
- Understand the relationship between rates and points. Points are considered to be pre-paid interest and are tax deductible. Each point is equal to one percent of the loan. So, for example: 1 point on a \$150,000 loan is \$1,500. The more points you pay, the lower the rate you will get.
- Compare different programs. Shopping for a loan can be difficult. With so many programs to choose from, each of which have different rates, points and fees. It's hard to figure out which program is best for you. That's where an experienced loan officer can help you make a decision that's best for you.

Obtain Loan Approval – Once your loan application has been received, the loan process will start. This involves verifying your:

1. Credit history
2. Employment history
3. Assets including your bank accounts, stocks, mutual funds and retirement accounts
4. Property value

Based on your specific situation, additional documents or verifications may be required. To improve your chances of getting a loan approved:

- Fill out the loan application completely
- Respond promptly to any requests for additional documents. This is especially critical if your rate is locked or if you plan to close by a certain date
- Do not make any major purchases. Do not buy a car, furniture or another house until your loan is closed. Anything that causes your debts to increase might have an adverse effect on your current application
- Do not move money into your bank accounts unless it can be traced. If you are receiving money from friends, family or other relatives, contact your loan officer
- Do not go out of town around the closing date. If you do plan to be out of town when your loan is expected to close, you may sign a power of attorney to authorize another individual to sign on your behalf.

Close the loan – After your loan is approved, you will be required to sign the final loan documents. This will normally take place in front of a notary public. Be prepared to:

- Have funds wired for your down payment and closing costs if required. Personal checks are not accepted. Cashiers checks could delay the closing.
- Review the final loan documents. Make sure that the interest rate and loan terms are what you were promised. Also, verify that the name and address on the loan documents are accurate. Sign the loan documents.

TYPES OF LOANS

ADJUSTABLE OR VARIABLE RATE LOAN

Adjustable or variable rate refers to the fluctuating interest rate you'll pay over the life of the loan. The rate is adjusted periodically to coincide with changes in the index on which the rate is based. The minimum and maximum amounts of adjustment, as well as the frequency of adjustable are specified in the loan terms. An adjustable rate mortgage may allow you to qualify for a higher loan amount but maximums, caps and time frames should be considered before deciding on this type of loan.

ASSUMABLE LOAN

A true assumable loan is rare today! Assumable loans these days generally require standard income, credit and funds verification by the lender before the loan can be transferred to the buyer.

BALLOON PAYMENT LOAN

A balloon loan is amortized over a long period but the balance is due and payable much sooner, for instance, the payments may be calculated on a 30 year amortization with a balloon payment due in five years. The loan also may be extendable or it may roll into a different type. This could be an option if you expect to refinance before the loan is due or you plan to sell before that date. Discuss this option carefully with your Loan Officer before accepting this type of loan.

BUY-DOWN LOAN

If you have cash to spare, you can pay a portion of the interest upfront to reduce your monthly payments.

COMMUNITY HOMEBUYER'S PROGRAM

This program is designed to assist first-time buyers by offering a fixed rate and a low down payment, such as 3 to 5% down. The program doesn't require cash reserves, and qualifying ratios are more lenient; however, the buyer's income must fall within a certain range and a training course may be necessary if required by the program. Ask your Loan Officer if this program is available in your community and whether or not you might qualify.

CONVENTIONAL LOAN

A loan that is not obtained under any government-insured program, secured by investors. It could be any type: Fixed rate, adjustable, balloon, etc.

FHA LOAN

This program is beneficial for buyers who don't have large down payments. The loan is insured by the Federal Housing Administration under Housing and Urban Development (HUD) and offers easier qualifying with less cash needed upfront but the condition of the property is strictly regulated.

FIXED RATE LOAN

This loan has one interest rate that is constant through the loan.

GRADUATED PAYMENTS

This is a mortgage that has low payments in the beginning that increase a pre-determined amount (not based on current rate fluctuations as with an adjustable) usually on an annual schedule for a specific number of years.

NO INCOME QUALIFIER

A no income qualifier loan may be an option for those who can afford a larger down payment, generally 25% to 30% or more. Since the risk for the lender is virtually eliminated, the borrower doesn't have to meet normal lender requirement such as proof of income.

VA LOAN

People who have served in the US Armed Forces can apply for a VA loan which covers up to 100% of the purchase price and requires little or no down payment. The seller usually pays most of the closing cost but those fees are added to the sales price of the home.

What to Avoid During the Loan Process

Do not change jobs

A job change may result in your loan being denied, particularly if you are taking a lower paying position or moving into a different field. Don't think you're safe because you've received approval earlier in the process, as the lender may call your employer to re-verify your employment just prior to funding the loan.

Don't pay off existing accounts unless the lender requests it

If your loan officer advises you to pay off certain bills in order to qualify for the loan, follow that advice. Otherwise, leave your accounts as they are until your escrow closes.

Don't make any large purchases

A major purchase that requires a withdrawal from your verified funds or increases your debt can result in your not qualifying for the loan. A lender may check your credit or re-verify funds at the last minute, so avoid purchases that could impact your loan approval.

Avoid switching banks or moving your money to another institution

After the lender had verified your funds at one or more institutions, the money should remain there until needed for the purchase.

MORTGAGE CALCULATOR

Mortgage Payment Calculator – Principal & Interest Based On A 30-Year Loan										
LOAN AMOUNT	4.5%	5%	5.5%	6%	6.5%	7%	7.5%	8%	8.5%	9%
\$80,000	405	429	454	480	506	532	559	587	615	644
\$90,000	456	483	511	540	569	599	629	660	692	724
\$100,000	507	537	568	600	632	665	699	734	769	805
\$120,000	608	644	681	729	758	798	839	881	923	966
\$140,000	709	752	795	839	885	931	978	1,027	1,076	1,126
\$160,000	811	859	908	959	1,011	1,064	1,118	1,174	1,230	1,287
\$180,000	912	966	1,022	1,079	1,138	1,198	1,258	1,321	1,384	1,448
\$200,000	1,013	1,074	1,136	1,199	1,264	1,331	1,398	1,468	1,538	1,609
\$220,000	1,115	1,181	1,249	1,319	1,391	1,464	1,538	1,614	1,692	1,770
\$240,000	1,216	1,288	1,363	1,439	1,517	1,597	1,678	1,761	1,845	1,931
\$260,000	1,317	1,396	1,476	1,559	1,643	1,730	1,818	1,908	1,999	2,092
\$280,000	1,419	1,503	1,590	1,679	1,770	1,863	1,958	2,055	2,153	2,253
\$300,000	1,520	1,610	1,703	1,799	1,896	1,996	2,098	2,201	2,307	2,414
\$400,000	2,027	2,147	2,271	2,398	2,528	2,661	2,797	2,935	3,076	3,218
\$500,000	2,533	2,684	2,839	2,998	3,160	3,327	3,496	3,669	3,845	4,023
\$600,000	3,040	3,221	3,407	3,597	3,792	3,992	4,195	4,403	4,613	4,828
\$700,000	3,546	3,758	3,975	4,197	4,424	4,657	4,895	5,136	5,382	5,632

How Much Home Can You Afford?

Lenders abide by certain ratios when calculating the loan amount their customers can qualify for and the ratios vary by lender and loan program. Many use 28% of your gross monthly income as the maximum allowed for your mortgage payment (principal/interest/taxes/insurance – commonly referred to as PITI); for your total monthly debt, the ratio is 36%. Total monthly expenses mean PITI plus long-term debt (such as auto loans) and revolving/credit-card debt.

Do not include other expenses such as groceries, utilities, closing, tuition, etc., to calculate this ratio.

This formula is only a guide and should not be construed as actual calculations. Contact your loan officer to determine more accurately what price range you should consider.

DOCUMENTS & ESCROW

Organize Your Documents

Prepare for your loan by having the following documents ready:

- If you are salaried: two years W-2 and one month of pay stubs OR if you are self-employed: 2 years tax returns and a YTD profit and loss statement.
- If you own rental property: rental agreements and two years tax returns.
- To speed up the approval process, have three months bank statements for each bank, stock and mutual fund account.
- Recent copies of any stock brokerage or IRA/401k accounts that you may have.
- A copy of your divorce decree, if applicable.
- If you are NOT a US citizen, have a copy of your green card (front and back), or if you are NOT a permanent resident, have your H-2 or L-1 visa.

Get qualified - Getting qualified before you apply for a loan can help you understand how much you can borrow

When buying a house, you may get pre-qualified or pre-approved. You can typically get pre-qualified over the phone or on the

Internet in a few minutes. A pre-qualification is not as beneficial as a pre-approval where you have to go through a more rigorous

process that includes verification of your credit, income, assets and liabilities. It is highly recommended that you get pre-approved before you start looking for a house. This will help you:

- Determine the maximum house you can buy so you don't waste time looking for properties you cannot afford.
- To be in a stronger position when you are negotiating with the seller, because the seller knows that your loan is approved.
- To close more quickly since your loan is already approved.

The Escrow Process

WHAT IS AN ESCROW? An escrow is an independent "stakeholder" account and is the vehicle by which the interests of all parties to the transaction are protected. The escrow is created upon delivery of the contract for the sale of your home, and becomes the

depository for all monies, instructions and documents pertaining to the sale. Some aspects of the sale are not part of the escrow. For example, the buyer and seller must decide which fixtures or personal property items are included in the sales agreement. Similarly, loan negotiations occur between the buyer and the lender. Your real estate agent can guide you in these non-escrow matters.

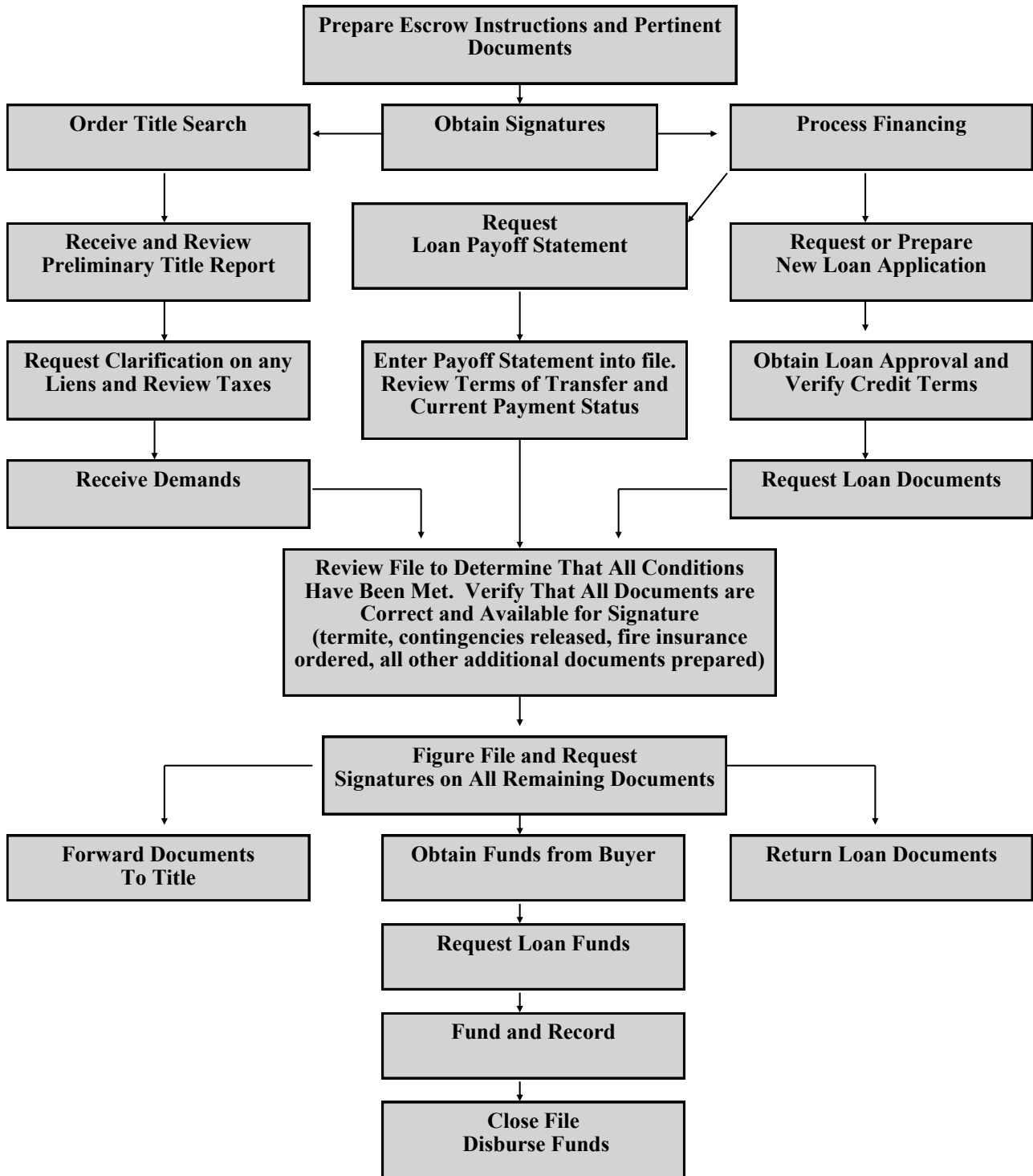
HOW DOES THE ESCROW PROCESS WORK? The escrow officer takes instructions based on the terms of your Purchase Agreement and the lender's requirements. The escrow officer can hold inspection reports and bills for work performed as required by the purchase agreement. Other elements of the escrow include hazard and title insurance, and the grant deed from the seller to you. Escrow cannot be closed until all requirements have been satisfied and all parties have signed escrow and loan documents.

HOW DO I OPEN AN ESCROW? Either your real estate agent or the buyer's agent may open escrow. As soon as you execute the Purchase Agreement, your agent will place your initial deposit into an escrow account at the title company

HOW DO I KNOW WHERE MY MONEY GOES? Written evidence of the deposit is generally included in your copy of the sales contract. The funds will then be deposited in a separate escrow or trust account and processed through a bank. You will receive a receipt for the funds from the title company.

WHAT PERSONAL INFORMATION DO I NEED TO PROVIDE? You may be asked to complete a Statement of Identity as part of the paperwork. Because many people have the same name, the Statement of Identity is used to identify the specific person in the transaction through such information as date of birth, social security number, etc. This information is considered confidential.

LIFE OF AN ESCROW



WHO PAYS WHAT?

	CTM	FHA	VA	CONV	CASH
Downpayment	Buyer	Buyer	Buyer	Buyer	Buyer
Termite Inspection –On VA	Buyer	Buyer	Buyer	Buyer	Buyer
Property Inspection – If required by Buyer	Buyer	Buyer	Buyer	Buyer	Buyer
Property Repairs (if any) – Negotiable except VA	Seller	Seller	Seller	Seller	Seller
New Loan Origination Fee - Negotiable		Buyer	Buyer	Buyer	
Discount Points - Negotiable		Buyer	Buyer	Buyer	
Document Preparation Fee – Charge Seller on VA		Buyer	Seller	Buyer	
Credit Report	Buyer	Buyer	Buyer	Buyer	
Appraisal or Extension Fee – Negotiable		Buyer	Buyer	Buyer	
Interest on Seller's Existing Loan	Prorate	Seller	Seller	Seller	Seller
Existing Loan Payoff		Seller	Seller	Seller	Seller
Existing Loan Payoff Demand		Seller	Seller	Seller	Seller
Loan Prepayment Penalty – If any		Seller	Seller	Seller	Seller
Next Month's PITI Payment	Buyer	Buyer	Buyer	Buyer	
Prepaid Interest – Approximately 30 days		Buyer	Buyer	Buyer	
Mortgage Transfer Fee	Split				
Reserve Account Balance – On Seller's existing loan	Prorate	Seller	Seller	Seller	Seller
FHA MIP, VA Funding Fee, PMI Premium	Prorate	Buyer	Buyer	Buyer	
Assessments Payoff (Unless prorated)– Sewer, Paving, etc.	Seller	Seller	Seller	Seller	Seller
Lender Required Reserves		Buyer	Buyer	Buyer	
Taxes– Prorated at close of escrow	Prorate	Prorate	Prorate	Prorate	Prorate
Tax Service Contract		Buyer	Seller	Buyer	
Fire/Hazard Insurance	Buyer	Buyer	Buyer	Buyer	Buyer
Flood Insurance		Buyer	Buyer	Buyer	
Homeowner Association (HOA) Transfer Fee- Negotiable	Split	Split	Seller	Split	Split
HOA/Disclosure Fee	Seller	Seller	Seller	Seller	Seller
Current HOA Payment	Prorate	Prorate	Prorate	Prorate	Prorate
Next Month's HOA Payment	Buyer	Buyer	Buyer	Buyer	Buyer
Home Warranty Premium - Negotiable					
REALTOR®s Commissions	Seller	Seller	Seller	Seller	Seller
Homeowners Title Policy	Seller	Seller	Seller	Seller	Seller
Lenders Title Policy and Endorsements		Buyer	Buyer	Buyer	
Account Servicing Set-up Fee - Negotiable	Split				
Escrow Fee – Note: Charge Seller on VA Loan	Split	Split	Seller	Split	Split
Recording Fees – Flat Rate	Split	Split	Split	Split	Split
Reconveyance/Satisfaction Fee		Seller	Seller	Seller	Seller
Courier/Express Mail Fees	Split	Split	Seller	Split	Split
Outgoing Wire Fees – By Benefiting Party			Seller		
Email Loan Documents		Buyer	Seller	Buyer	

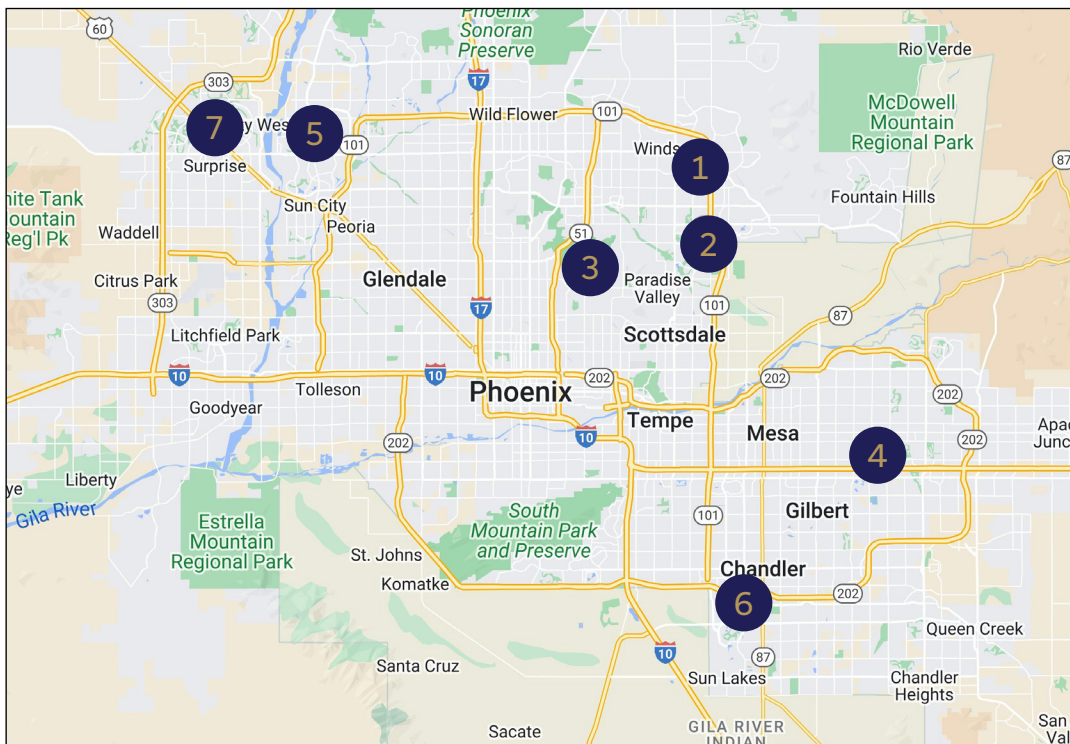
EQUITY TITLE AGENCY BRANCH LOCATIONS

**1. CORPORATE OFFICE/
NORTHSIGHT BRANCH**
13847 N. Northsight Blvd., Ste. 101
Scottsdale, AZ 85260
Phone: 480-368-5458
Fax: 480-315-8366

2. SCOTTSDALE BRANCH
7975 N. Hayden Rd., Ste. C280
Scottsdale, AZ 85258
Phone: 480-607-0200
Fax: 480-607-3370

3. BILTMORE BRANCH
3125 E. Lincoln Dr
Phoenix, AZ 85016
Phone: 602-956-5141
Fax: 602-956-6511

4. MESA BRANCH
4824 E. Baseline Rd., Ste. 105
Mesa, AZ 85206
Phone: 480-834-1134
Fax: 480-834-1310



5. SUN CITY BRANCH
9949 W. Bell Rd., Ste. 200
Sun City, AZ 85351
Phone: 623-565-8088
Fax: 623-565-8010

6. CHANDLER BRANCH
1045 W. Queen Rd., Ste. 5
Phoenix, AZ 85225
Phone: 480-722-9429
Fax: 480-722-9787

7. SURPRISE BRANCH
14239 W. Bell Rd., Ste. 106
Surprise, AZ 85374
Phone: 623-544-8874
Fax: 623-544-3913



CLOSING ESCROW

Closing Costs

Listed below are some typical closing costs you may incur as part of your loan transaction. When you apply for a loan, you will receive a Good Faith Estimate of closing costs and settlement charges, and a booklet that will explain these costs.

APPRAISAL FEE

This is a one-time fee that pays for an appraisal. The appraisal is made by an independent fee appraiser.

CREDIT REPORT FEE

A one-time fee that covers the cost of the credit report.

DOCUMENT PREPARATION FEE

There maybe a separate fee that covers the preparation of the final legal papers.

LOAN DISCOUNT

A one-time fee to adjust the yield on the loan to what market conditions demand. Often called "points".

LOAN ORIGATION FEE

The lender's administrative costs in processing the loan are covered by this fee.

MISCELLANEOUS TITLE CHARGES

The title company may charge fees for a title search, title examination, document preparation, recording fees, and a settlement or closing fee.

PMI PREMIUM

You might be required to pay an upfront fee for mortgage insurance depending on the amount of your down payment. Lenders may also require monies be placed into a reserve account held by them.

PREPAID INTEREST

Depending on the time of month your loan closes, this per diem charge may vary from a full month's interest to that of a few days. If your loan closes at the end of the month, you will have to pay interest only for a day or so.

TAXES AND HAZARD INSURANCE

You will need to pay a year's hazard insurance premium up front. Also, you might be required to put a certain amount for taxes and insurance into a special reserve account held by the lender.

Your Escrow Appointment

Closing Funds

Arrange for your final down payment & costs to be wired in the amount indicated to you by your escrow officer. A personal check cannot be accepted. Your title company is required by law to have good funds before disbursing funds from escrow.

Identification

There are several acceptable forms of identification, which may be used during the escrow process. These include:

- Current driver's license
- Current State ID card
- Passport
- Valid green card
- Valid Military ID card

One of these forms of identification must be presented at the signing of escrow in order for the signature to be notarized.

Lender's Requirements

Make sure you have satisfied your lender's requirements before coming to the title company to sign papers.

Fire & Hazard Insurance

When you are buying a single family, detached home (and in some cases, a town home), be sure to order your insurance before the loan has been approved. Next, call your escrow officer with the insurance agent's name and number so that they can make sure the policy complies with your lender's requirements. You must have the insurance in place before the lender sends money to the title company. If you do not have an insurance agent, your real estate agent can offer some suggestions.

Title to Home

Decide how you would like to hold title to your new home. You may wish to consult a lawyer or a qualified professional before making this decision.

After the Sign Off ...

After you have signed all the necessary instructions and documents, the escrow officer will return them to the lender for final review. Following the review, which usually occurs within a day or two, the lender is ready to fund the loan and advises the escrow officer so that the necessary work can be completed to record the documents and "close" the escrow.

An Escrow closing is ...

A legal transfer of title to the property from the seller to the buyer and is the culmination of the transaction. Once all of the conditions of the escrow have been satisfied, the escrow officer advises you of the date that escrow will close and takes care of the technical and financial details. Usually the Warranty Deed and Deed of Trust are recorded within one working day of the escrow's receipt of loan funds. This completes the transaction and signifies the "close of escrow."

When you will receive the Deed ...

The Deed to your new home will be mailed directly to you by the Country Recorder's office. The time frame is usually several weeks, depending upon volume.

UNDERSTANDING ARIZONA'S "GOOD FUNDS" REQUIREMENTS

Arizona is a "Good Funds" State. This means no funds may be disbursed from an escrow account until those funds are physically available for withdrawal in the escrow agent's Trust Account. All Customer deposits and Lender's loan proceeds checks will need to clear the payor's bank prior to closing.

Below are minimum guidelines for determining availability of Good Funds. The timeframes indicated are business days after the funds have been deposited into our bank, NOT AFTER RECEIPT BY THE ESCROW OFFICER.

<p>Available the of Day of Bank Deposit</p> <p>Electronic Transfer/Wired Funds (Required For same day Loan & Closing Funds) Equity Title Agency Checks</p> <p>Available One Day <u>After</u> Bank Deposit</p> <p>Cashier's, Certified and Teller's checks from federally insured banks only**</p> <p>** (Must be verified by the Customer's Bank prior to COE)</p>	<p>Available 3 Days <u>After</u> Bank Deposit</p> <p>Local Personal Checks** Credit Union Checks (Local)** Corporate Checks (Local)** Official Checks (Local)</p> <p>Available 7 Days <u>After</u> Bank Deposit</p> <p>All Non-Local checks** Non FDIC Insured Checks**</p> <p>** Earnest deposits only. No personal checks are accepted as additional deposit</p>
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MONEY ORDERS, TRAVELER'S CHECKS, DRAFTS, FOREIGN BANK CHECKS, THIRD PARTY CHECKS AND CASH ARE NEVER ACCEPTABLE FORMS OF DEPOSIT.

A local check is one drawn against a bank located in the same processing district as our depository bank. Any account with an ABA number beginning with "12" or "32" is in our processing district and is a local check.

Funds availability is always subject to payment by the bank upon which the check is drawn. Since it can take 14 days or more to receive notification of NSF and returned items from the paying bank, **any disbursements within 14 days of deposit of a personal check will require verification of payment by the paying bank.**

The timeframes above are minimums only. Each situation is unique and compliance with Arizona's Good Funds Statute may require more time than stated depending on the type and source of deposit.

Wired Funds are required to avoid a delay in your closing. If you intend to make an escrow deposit by other means, contact your escrow officer immediately for specific instructions or information. **Equity Title Agency assumes no liability for closing delays due to failure of any party, including Lender, to provide Good Funds.**

TAXES

Important Property Tax Information

Annual Tax Statement:

- Annual statements are billed for the calendar year, although they are not issued until the fall of the current year. (September or October).
- Taxes may be paid in two halves:
The first installment is due October 1 and delinquent November 1.
The second installment is due March 1 of the following year and delinquent May 1.
- Always check the property description on the tax statement to avoid paying on the wrong property. The Treasurer cannot be held responsible for payments made on the wrong property. To assure proper postings of payments and information to your address, please furnish your parcel number when making any payments or inquiries at the Assessor's or Treasurer's office. This number can be found on paperwork supplied to you by your title insurance company and is usually in the following format: 123-45-678. Sometimes this number is followed by a capital letter.
- The law does not recognize failure to receive a tax statement as reason for waiving interest. The Treasurer must assess interest on all delinquent payments.
- New Ownership - The transfer of ownership information may take six (6) months or more to process, therefore, new owners may not receive a tax bill for property purchased after November 1 of the previous year.
- On or before January 31 of each year, an Assessment Notice is sent from the Assessor to each property owner, at the last known address. The Notice includes information for the new tax year, such a property full cash value, assessed value, classification and assessment ratio.
- During a 45-day period after receipt of assessment notice, valuations can be protested through the County Assessor.
For information, call the Assessor's office at (602) 506-3406.

Understanding the Arizona Tax Calendar

January 1 - Current taxes become a lien not yet payable. First day to file exemption with the Assessor's Office

February 1 - On or before this date, Assessor is required to notify property owners of any increase in assessed value or of delinquent taxes for previous years sold at auction. (Three year redemption period.)

February 15 - Last day to file an appeal with the Assessor's Office if the property owner feels that the values are excessive or that they violate the limitations of increases.

February 28 - Last day to file exemptions.

March 1 - Second half taxes for the previous year are due and payable.

May 1 - Second half taxes for previous year are now delinquent

July 25 - Tax Roll is certified.

September 15 - Tax statements are mailed from mid-September to October 1.

October 1 - First half current year taxes are now due and payable. You may pay for the full year at this time.

November 1 - First half of current year taxes are now delinquent.

WAYS TO TAKE TITLE IN ARIZONA

COMMUNITY PROPERTY	JOINT TENANCY WITH RIGHT OF SURVIVORSHIP	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP	TENANCY IN COMMON
Requires a valid marriage between two persons	Parties need not be married; may be more than two joint tenants	Requires a valid marriage between two persons	Parties need not be married; may be more than two tenants in common
Each spouse holds an undivided one-half interest in the estate	Each joint tenant holds an equal and undivided interest in the estate (unity of interest)	Each spouse holds an undivided one-half interest in the estate	Each tenant in common holds an undivided fractional interest in the estate. Can be disproportionate, e.g., 20% and 80%;
One spouse cannot partition the property by selling his or her interest	One joint tenant can partition the property by selling his or her joint interest	One spouse cannot partition the property by selling his or her interest	Each tenant's share can be conveyed, mortgaged or devised to a third party
Requires signatures of both spouses to convey or encumber	Requires signatures of all joint tenants to convey or encumber the whole	Requires signatures of both to convey or encumber	Requires signatures of all tenants to convey or encumber the whole
Each spouse can devise (will) one-half of the community property	Estate passes to surviving joint tenants outside of probate	Estate passes to the surviving spouse outside of probate	Upon death the tenant's proportionate share passes to his or hers by will or intestacy
Upon death the estate of the decedent must be "cleared" through probate, affidavit or adjudication	No court action required to "clear" title upon the death of joint tenant(s)	No court action required to "clear" title upon the first death	Upon death the estate of the decedent must be "cleared" through probate, affidavit or adjudication
Both halves of the community property are entitled to a "stepped up" tax basis as of the date of death	Deceased tenant's share is entitled to a "stepped up" tax basis as of the date of death	Both halves of the community property are entitled to a "stepped up" tax	Each share has its own tax basis

Note: Arizona is a community property state. Property acquired by a husband and wife is presumed to be community property unless legally specified otherwise. Title may be held as "Sole and Separate." If a married person acquires title as sole and separate, his or her spouse must execute a disclaimer deed to avoid the presumption of community property. Parties may choose to hold title in the name of an entity, e.g., a corporation; a limited liability company; a partnership (general or limited), or a trust. Each method of taking title has certain significant legal and tax consequences; therefore, you are encouraged to obtain advice from an attorney or other qualified professional.

What a Title Company Does

Requests a Title Report and Policy

Title Report- A report showing the condition of title before a sale or loan transaction. After completion of the transaction, a title insurance policy is issued.

Policy- Title insurance is insurance against loss resulting from defects of title to a specifically described parcel of real property. Defects may run to the fee (Chain of Title) or to encumbrances on the property.

Pays Off Existing Loans - The title company pays off existing loans when so ordered.

Taxes and Insurance The title company prorates the taxes and insurance upon instructions from the buyer and the seller.

Computes Interest on Loans

Signing of Documents - Assists the buyer and seller when signing documents.

Recording Documents -The title company records the appropriate documents with the county office, giving public notice.

Disbursement -The title company disburses the documents and monies to each party involved

What is Title Insurance? It is a contract of indemnity which guarantees that the title is as reported and, if not reported and the owner is damaged, the title policy covers the insured for their loss up to the amount of the policy. Title insurance assures owners that they are acquiring marketable title. Title insurance is designed to eliminate risk or loss caused by defects in title from the past. Title insurance provides coverage only for title problems which were already in existence at the time the policy was issued.

Escrow:

Very simply defined, an escrow is a deposit of funds, a deed or other instrument by one party for the delivery to another party upon completion of a particular condition or event.

Whether you are the buyer, seller, lender or borrower, you want the assurance that no funds or property will change hands until ALL of the instructions in the transaction have been followed. The escrow holder has the obligation to safeguard the funds and/or documents while they are in the possession of the escrow holder, and to disburse funds and/or convey title only when all provisions of the escrow have been complied with.

The principals to the escrow: buyer, seller, lender, borrower; cause escrow instructions, to be created, signed and delivered to the escrow officer. If a broker is involved, he will normally provide the escrow officer with the information necessary for the preparation of your escrow instructions and documents.

The escrow officer will process the escrow, in accordance with the escrow instructions, and when all conditions required in the escrow can be met or achieved, the escrow will be "closed." Each escrow, although following a similar pattern, will be different in some respects, as it deals with your property and the transaction at hand.

The duties of an escrow holder include; following the instructions given by the principals and parties to the transaction in a timely manner; handling the funds and/or documents in accordance with the instruction; paying all bills as authorized; responding to authorized requests from the principals; closing the escrow only when all terms are in accordance with instructions.

The Title Search

Title companies work to eliminate risks by performing a search of the public records or through the title company's own plant. The search consists of public records, laws and court decisions pertaining to the property to determine the current recorded ownership, any recorded liens or encumbrances or any other matters of record, which could affect the title to the property. When a title search is complete, the title company issues a preliminary report detailing the current status of title.

The Preliminary Report

A preliminary report contains vital information which can affect the close of escrow: Ownership of the subject property; where the current owners hold title; matters of record that specifically affect the subject property or the owners of the property; a legal description of the property and an informational plat map.

Reviewing the Preliminary Title Report. The preliminary report should be reviewed immediately with special attention to the following areas:

- Verify the ownership vesting. Make sure the names on the report are the same as the names on the purchase contract.
- Read the informational notes for important facts about the property.
- Carefully review the exceptions: bonds, deeds of trust, current taxes, CC&R's and easements.
- Look for surprises. If you can't locate an easement, if an unexpected deed of trust appears, etc., call your escrow officer right away. Let your title company be the problem solver. Top notch escrow officers and title companies go out of their way to resolve problems quickly and accurately.

INSPECTIONS

Real estate contracts often contain contingency clauses that allow buyers to inspect the property physically (usually at their expense). This inspection provides a comprehensive review of the infrastructure of the property.

Which inspection to order is usually a matter of observation and knowledge of what is critical to a particular region or area. Below is a list of three most common types of inspection:

Structural Pest Control

- To determine any active infestation by wood destroying organisms
- Section I on the report will be items that need immediate attention because of active infestation and lenders usually want the work performed prior to funding the loan.
- Section II on the report will be items that could cause infestation and, if not corrected, could cause damage.

Physical Inspection

- This inspection encompasses roof, plumbing, electrical, heating and any other accessible area of the structure. A detailed report will be written with recommendations, for repair or for further inspection by a specialist.

Some Other Common Inspections

- Water Conservation
- Well and Septic
- Seismic
- Hazardous Materials
- Zoning and Building Permit Compliance
- Geotechnical
- Contractor's Home Inspection
- Chimney Inspection
- Heating and Air Conditioning
- Structural Engineering
- Energy Audit

Home Warranties

As a Real Estate professional, it is my duty to inform both Buyer and Seller about the advantages of home warranty protection. This Policy protects the Buyer by paying for certain repairs and costs of major mechanical systems and major appliances in the home such as heating and air-conditioning. There are a variety of plans available, and I would be happy to gather a selection of plans for you to review.

Benefits of Home Warranty Coverage to the Seller

- Home may sell faster and at a higher price
- Optional coverage during the listing period
- Protection from legal disputes that occur after the sale
- Increases the marketability of your home

Benefits of Home Warranty Coverage to the Buyer

- Warranty Coverage for your major system and built-in appliances
- Protects your cash flow
- Puts a complete network of qualified service technicians at your service
- Low deductible

HOME SHOPPING EVALUATION

Make several copies of this form to use as you are comparing homes. This will make it easier to remember the homes that you previewed.

Home Address _____

THE HOME Good Avg Poor

Square Footage _____

of Bedrooms _____

of Bathrooms _____

Practicality of Floor Plan _____

Interior Wall Condition _____

Closet/Storage Space _____

Pool/Spa _____

Fireplace _____

Cable/Satellite TV _____

Landscaping _____

Exposure _____

Curb Appeal _____

Lawn/Yard Space _____

Fence/Walls _____

Patio/Deck _____

Garage _____

Energy Efficiency _____

Screens/Windows _____

Roof _____

Kitchen _____

Other notes on the Home: _____

THE NEIGHBORHOOD Good Avg Poor

Appearance of nearby homes _____

Traffic _____

Noise Level _____

Safety/Security _____

Age Mix of inhabitants _____

Pet Restrictions _____

Parking _____

Zoning Regulations _____

Fire Protection _____

Police _____

SCHOOLS Good Avg Poor

Age/Condition _____

Reputation _____

Quality of Teachers _____

Achievement Test Scores _____

Play Areas _____

Curriculum _____

Class Size _____

CONVENIENCE TO Good Avg Poor

Supermarket _____

Schools _____

Work _____

Shopping _____

Child Care _____

Hospitals _____

Doctor/Dentist _____

Recreation/Parks _____

Restaurants _____

Entertainment _____

Church/Synagogue _____

Airport _____

Highways _____

UNDERSTANDING FORECLOSURE

It is an unfortunate commentary, but when economic activity declines and housing activity decreases more real property enters the foreclosure process. High interest rates and creative financing arrangements also are contributing factors.

When prices are rapidly accelerating during a real estate “bonanza”, many people go to any lengths available to get into the market through investments in vacation homes, rental housing and “trading up” to more expensive properties. In some cases, this results in the taking on of high interest rate payments and second, third and even fourth deeds of trust. Many buyers anticipate that interest rates will drop and home prices will continue to escalate. Neither may occur, and borrowers may be faced with large “balloon” payments becoming due. When payments cannot be met, the foreclosure process looms on the horizon.

In the foreclosure process, one thing should be kept in mind: as a general rule, a lender would rather receive payments than receive a home due to a foreclosure. Lenders are not in the business of selling real estate and will often try to accommodate property owners who are having payment problems. The best plan is to contact the lender before payment problem’s arise. If monthly payments are too hefty, it may be that a lender will be able to make some alternative payment arrangements until the owners financial situation improves.

Let’s say, however, that a property owner has missed payments and has not made any alternate arrangements with the lender. In this case, the lender may decide to begin the foreclosure process. Under such circumstances, the lender, whether a bank, savings and loan or private party, will request that the trustee file a notice of default with the county recorder’s office. A copy of the notice is mailed to the property owner.

If the default is due to a balloon payment not being made when due, the lender can require full payment on an outstanding loan as the only way to cure the default. If the default is not cured, the lender may direct the trustee to sell the property at a public sale.

In cases of public sale, a notice of sale must be published in a local newspaper and posted in a public place, usually the courthouse, for three consecutive weeks. Once the notice of sale has been recorded, the property owner has until five days prior to the published sale date to bring the loan current. If the owner cures the default by making up on the payments, and paying the foreclosure costs, the deed of trust will be reinstated and regular monthly payments will continue as before. After this time, it still may be possible for the property owner to work out a postponement on the sale with the lender. However, if no postponement is reached, the property goes “on the block”. At the sale, buyers must pay the amount of their bid in cash, cashiers check or other instrument acceptable to the trustee. A lender may “credit bid” up the amount of the obligation being foreclosed upon.

With the recent attention given to foreclosure, there also has been corresponding interest in buying foreclosed properties. **However, Buyer Beware!** Foreclosed properties are very likely to be burdened with overdue taxes, liens, and clouded titles. A buyer should do his homework concerning these potential liens and encumbrances. Title insurance may or may not be available following a foreclosure sale and various exceptions may be included in any title insurance policy issued to a buyer of a foreclosed property. There also will likely be many issues with the condition of the home.

MOVING INFORMATION

Places to Notify:

- Notify the post office that you are moving. An online Change of Address form is available on the United States Postal Service Web site.

- Prepare a list of friends, relatives, business firms and others who should be notified of your move.

The following checklist will be helpful:

Utilities

- Electric - Gas
- Water - Telephone
- Sewer District - Trash
- Cable/Satellite - Fuel (Oil/Propane)

Professional Services

- Doctor(s) - Dentist
- Accountant
- Lawyer - Broker
- Insurance Agency

Government Offices

- DMV
- Social Security
- State/Federal Tax

Bureaus

- City/County Tax Assessor
- Veterans Administration

Personal Accounts

- Pharmacy - Dry Cleaner - Lawn Service
- Banks - Credit Card Companies
- Laundry Service - Auto Finance Company
- Health Club

Publications

- Newspapers - Magazines
- Newsletters - Professional Journals



Preparing the Family:

- Take the family for a farewell visit to some of the places that hold happy memories.

- Have a going-away party for the children and their friends.

- Have some fun for yourself...an open house or an informal dinner or barbecue. Keep it simple.

- Make family travel plans. Reserve hotel rooms and airline tickets as needed.

- If driving, have your car serviced for the trip (check tires, brakes and windshield wipers, fluids, belts, etc.)

Preparing Household Items:

- Federal law requires that you dispose of flammables such as fireworks, cleaning fluids, matches, acids, chemistry sets, aerosol cans, ammunition, and poisons such as weed killer. Drain fuel from your power mower and other machinery. Discard partly used cans of oil, paint, thinner, bleach, or any other substances that may be flammable or combustible or those stored in containers that may leak. Please read the complete list of non allowed items.

- Refillable propane tanks must be purged and sealed by a local propane gas dealer. Discard non-refillable propane tanks which are used for barbecue grills.

- Set an appointment with a service technician to prepare your major appliances for shipment - or have your agent send someone out who is authorized to perform this service.

- Set a date for having utilities disconnected. If possible, plan to keep utilities in service through moving day.

- Have rugs and draperies cleaned. Leave both wrapped when they are returned from the cleaners.

- Obtain a written appraisal of antique items to verify value. Avoid waxing or oiling wooden antiques (and fine wood furniture) before moving because some products might soften the

Moving Day

Working With the Mover:

- It is your responsibility to see that all of your goods are loaded, so remain on the premises until loading is complete. After making a final tour of the house, check and sign the inventory.

Last-Minute Details:

- Leave your phone connected throughout moving day. After the van leaves and you finish last-minute calls, be sure to pack the phone in one of your suitcases.

Take a last look around:

- Water shut off?
- Furnace shut off?
- Light switches turned off?
- All utilities arranged for disconnection?
- Windows shut and locked?
- Old house keys surrendered?
- Have you left anything?

Tax Deductible Moving Expenses

- The cost of trips to the area of a new job to look for a home. Your home shopping expedition does not have to be successful for the cost to be deductible.
- The cost of having your furniture and other household items shipped, including the cost of packing, insurance and storage up to 30 days.
- The cost of lodging and 80% of food expenses for up to 30 days in the new hometown, if these temporary living expenses are necessary because you have not yet found your ideal home or it is not ready when you arrive.
- Certain costs associated with the sale of your old home and purchase of the new one. These expenses include: real estate commissions, legal fees, state transfer taxes, appraisal and title fees, could be used to either reduce the gain on the sale of the previous home or to boost the basis of a new one.

For informational purposes only. For specific tax advice always consult a tax professional

Maricopa County School Districts

School Info	602.506.3866
Agua Fria Union High School District	623.932.7000
Aguila Elementary School District	520.685.2222
Alhambra Elementary School District	602.336.2921
Arlington Elementary School District	623.386.2031
Apache Junction Unified School District	480.982.1110
Avondale Elementary School District	623.932.0830
Balsz Elementary School District	602.629.6400
Buckeye Elementary School District	623.386.3778
Buckeye Union School District	623.386.9701
Cartwright Elementary School District	623.691.4000
Cave Creek Unified School District	480.575.2000
Chandler Unified School District	480.812.7000
Creighton Elementary School District	602.381.6000
Deer Valley Unified School District	623.445.5000
Dysart Unified School District	623.876.7000
Fountain Hills Unified School District	480.837.0690
Fowler Elementary School District	623.907.2105
Gilbert Unified School District	480.497.3300
Glendale Union High School District	602.435.6000
Higley Elementary School District	480.988.2571
Isaac Elementary School District	602.484.4700
Kyrene School District	480.783.4000
Laveen Elementary School District	602.237.9100
Liberty School District	623.386.2094
Litchfield Elementary School District	623.535.6000
Madison Elementary School	602.664.7900
Mesa Public School	480.472.0000
Murphy School District	602.353.5000
Osborn School District	602.707.2000
Paradise Valley Unified School District	602.867.5100
Pendergast School District	623.772.2200
Peoria Unified School District #11	623.486.6000
Phoenix Elementary School District	602.257.3790
Phoenix Union School District	602.271.3100

Utilities

Arizona Public Service (APS)	602.371.7171
Salt River Project (SRP, Electric)	602.236.8888
Salt River (SRP, Water)	602.236.3333
Southwest Gas	602.861.1999
Mesa Gas	480.644.2221
Cox Cable	623.594.1000
Direct TV	888.777.2454
RCI Cable	480.895.8084
Mediacom Cable	480.474.2078
Quest Telecommunication	800.244.1111
Telephone Directory Order	800.422.8793

Waste Services

Allied Waste Transportation	480.854.9009
Fountain Hills Sanitation	480.837.9444
Paradise Valley	480.948.7411
Parks & Sons	623.974.4791
Phoenix Waste	602.262.7251
Scottsdale Solid Waste	480.312.5600
Waste Management-Phoenix	602.268.2222

Automobile Information

Emissions Testing	602.470.4646
Motor Vehicle Division	602.255.0072

Consumer Services

Registrar of Contractors	602.542.1525
AZ Attorney General Consumer Line	602.542.5763

Schools

Maricopa School Superintendent (Info on District Boundaries)	602.506.3866
Catholic Diocese	602.257.0030

Transportation

Discount Cab	602.200.2000
Super Shuttle	602.244.9000
Yellow Cab	602.252.5252

Dog Licensing	602.506.7387
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Newspaper

Arizona Republic	602.444.1000
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Voter Registration	602.506.1511
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Emergency Services	911
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COMMUNITY INFORMATION

City Websites

Ahwatukee - www.ahwatukee.com
 Apache Junction - www.ajcity.net
 Avondale - www.ci.avondale.az.us
 Buckeye - www.buckeye.az.gov
 Carefree - www.carefree.org
 Cave Creek - www.cavecreek.org
 Chandler - www.chandleraz.gov
 Gilbert - www.ci.gilbert.az.us
 El Mirage - www.cityofelmirage.org
 Fountain Hills - www.fh.az.gov
 Gila Bend - www.gilabendaz.org
 Glendale - www.glendaleaz.com
 Goodyear - www.goodyear.az.us
 Guadalupe - www.guadalupeaz.org
 Litchfield - www.litchfieldpark.org
 Mesa - www.cityofmesa.org
 Paradise Valley - www.ci.paradise-valley.az.us
 Peoria - www.peoriaaz.com
 Phoenix - www.phoenix.gov
 Queen Creek - www.queenecreek.org
 Scottsdale - www.scottsdaleaz.gov
 Sun City - www.suncity.org
 Sun City West - www.suncitywest.org
 Surprise - www.surpriseaz.com
 Tempe - www.tempe.gov
 Tolleson - www.tollesonaz.org
 Wickenburg - www.ci.wickenburg.az.us

Professional Sports

Arizona Cardinals.....602.379.0101
 Arizona Diamondbacks.....602.514.8400
 Arizona Rattlers.....602.514.8300
 Firebird Raceway.....602.268.0200
 Phoenix Coyotes.....602.379.2800
 Phoenix Mercury.....602.514.8600
 Phoenix Raceway.....602.252.3227
 Phoenix Suns.....602.379.7900

Performing Arts

Ticketmaster.....480.784.4444
 ASU Public Events.....480.965.9011
 Celebrity Theatre.....602.244.0404
 Chandler Center for Arts480.782.2680
 Desert Sky Pavilion.....602.254.7200
 Grady Gammage.....480.965.3434
 Herberger Theatre.....602.232.8497
 Mesa Community Center.....480.644.2178
 Mesa Symphony Hall.....480.897.2121
 Mesa Youtheatre.....480.644.2681
 Phoenix Symphony.....602.264.6363
 Phoenix Symphony Hall.....602.262.7272
 Phoenix Theatre.....602.254.2151
 Scottsdale Center for the Arts.....480.994.2787
 Scottsdale Symphony.....480.945.8071
 Sundome.....623.975.1900
 West Valley Fine Arts.....623.935.6384

Universities and Colleges

American Indian College.....602.944.3335
 Arizona College of the Bible.....602.955.2670
 Arizona State University.....480.965.9011
 Arizona State University East.....480.965.3278
 Arizona State University West.....602.543.5500
 Chandler-Gilbert Community.....480.735.7000
 Embry Riddle Aeronautical.....602.275.5533
 Gateway Community.....602.392.5000
 Glendale Community.....623.435.3300
 Grand Canyon University.....602.249.3300
 Maricopa Community Colleges.....480.731.8333
 Mesa Community.....480.461.7000
 Ottawa University.....602.371.1188
 Paradise Valley Community.....602.493.2600
 Phoenix College.....602.264.2492
 Rio Salado Community.....602.223.4000
 Scottsdale Community.....480.423.6000
 Southwestern Community.....602.243.8000
 Southwestern College.....602.992.6101
 University of Phoenix.....480.921.8014
 Wayland Baptist University.....623.935.6274
 Western International University....602.943.2311

GLOSSARY OF TERMS

Agency

A legal relationship in which someone (principal) hires someone else (agent) to represent them to a third party.

Application Fee

A fee to cover some of the charges of the loan process.

Appraisal Fee

A fee charged by the lender for an appraisal.

Assessed Value

The value placed on property by the County Assessor as a basis for taxation.

Balloon Payment

An instance in which the final installment payment on a note is greater than the preceding payments, and pays the note in full.

Chain of Title

A history of conveyances and encumbrances affecting the title of real property.

Conventional Mortgage

A mortgage securing a loan made by investors without government underwriting, that is, not FHA, insured or VA guaranteed.

Convey or Conveyance

Process of transferring ownership of property from one person to another.

Courier Fee

Charges for delivery.

Credit Report Fee

Assessed by the lender for a required credit report from a credit bureau.

Deed

A document which, when properly executed and delivered, conveys title of real property.

Disclosure

To make known or public. When dealing with real property, all disclosures should be made in writing.

Discount Points

A negotiable fee paid to the lender to secure financing for the buyer.

Discount points are up front interest charges to reduce the interest rate on the loan over the life, or portion, of the loan's term. One discount point equals one percent of the loan amount.

Earnest Money

Money that is deposited by a buyer as evidence of good faith.

Encumbrance

Anything that affects or limits the ownership of real property, such as mortgages, liens, easements or restrictions of any kind.

Escrow Fee

Charged by the title company to service the transaction and to escrow money and documents, usually paid by the buyer.

Escrow

The deposit of documents and funds with instructions to a neutral third party to carry out the provisions of an agreement or contract.

Fair Market Value

The price at which a willing seller would sell and a willing buyer would buy, neither being under abnormal pressure.

Loan Origination Fee

Normally 1% of the loan amount, charged by the lender to the buyer.

Mortgage

A legal document that provides security for repayment of a promissory note.

Mortgage Title Policy

Required by lenders to ensure that the lender has a valid lien. It does not protect the buyer. Also required for the 2nd mortgages.

Owner's Title Policy

Insures the buyer against loss due to any defects of the title not excepted to or excluded from the policy.

Points

Paid by the buyer or seller. One point is equal to one percent of the loan amount.

Principal

The employer of an agent in an agency relationship.

Recording Fee

Charged by the County Recorder to record documents in the public records.

Septic Inspection

The septic system must have certificate by a state approved inspector.

Survey

Survey of property required by the lender or title insurer. Survey will show lot size, easements, any encroachments, locations of improvements etc.

Tax Service Fees

Required by the lender for collection and disbursement of tax escrow by a servicing company.

Termite Inspection

Required by buyer or lender to show property free and clear of active termites.

Title Policy

Insurance policy on the ownership of real property against defects in title.

Title

In dealing with Real Property means ownership.

Underwriting Fee

Charged by the lender to underwrite a loan.

VA Funding Fee

Veteran's Administration charge for originating a VA loan.

Warehouse Fee

Charged by the lender to hold the loan locally before selling it in the secondary mortgage market to an investor.

Zoning

Act of city authorities specifying type of use for which property may be used.



**EQUITY
TITLE AGENCY**

A Member of the Orange Coast Title Family of Companies

For many people, the dream of home ownership is truly "The American Dream". At Equity Title Agency, we're committed to protecting that dream.

Buying a home is the most important investment that most people will ever make. Title insurance guarantees that a buyer will receive the ownership interest that was bargained for and that the transfer of ownership is completed smoothly and expeditiously.

Since its inception, Equity Title Agency has provided the best in people and technology to ensure that real estate transactions close in a friendly, efficient and professional manner. Our Staff of committed professionals are focused on giving our clients a competitive edge in their marketplace.

At Equity Title Agency, our technical expertise and "Service Makes The Difference". Our mission is to provide consistent superior quality service for our customers.

With our philosophy of "commitment to service," Equity Title Agency plays a vital role in insuring "The American Dream".

Ask your REALTOR® to work with **Equity Title Agency**.



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