

ESSENTIALS FOR **BUYERS**



The Home Buying Process

Buyer's Wish List

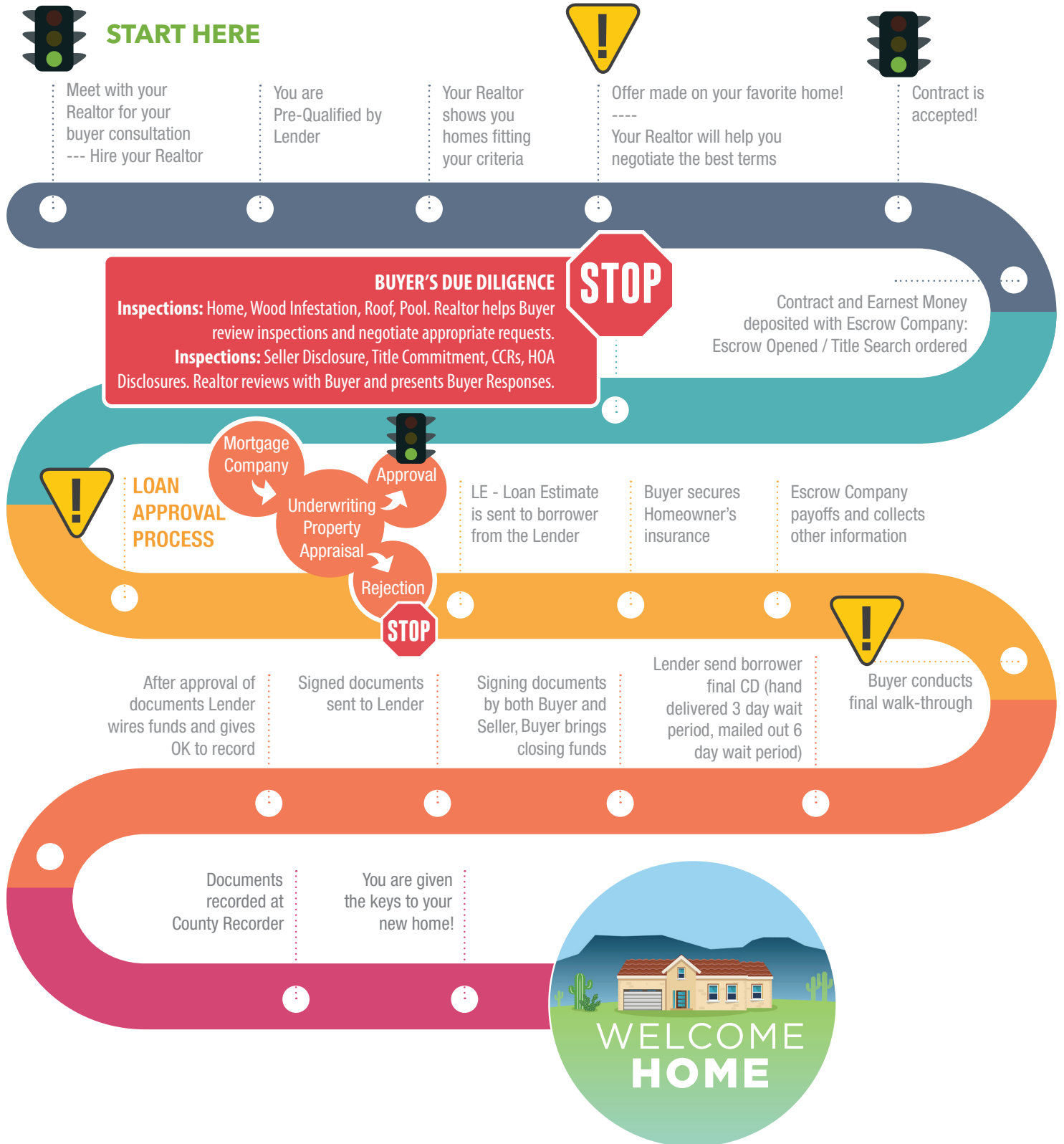
Comparison Checklist

Zip Code Map

Local Services Directory

THE HOME BUYING PROCESS

A Roadmap to Purchasing Your Home



BUYER WISHLIST

There are many important factors involved in finding the perfect home. It's hard to remember them all when you are put on the spot! This worksheet is designed to outline your important needs and desires in your new home.



Please take your time and fill it out before we begin our search. It will serve as a great reference tool!

PROPERTY SPECIFICATIONS

Square Feet: Min. _____ Max. _____ No. of Bedrooms: _____ Bathrooms: _____
 Price Range: _____ Parking Type/Spaces: _____
 Style of Home: _____ Roof Type: Tile Asphalt
 Floor Type: Wood Tile Carpet Lot Size: _____
 No. of Stories: _____ Landscape Style: _____
 Home Age: _____ Preferred Zip Codes: _____

IMPORTANT FEATURES

- | | | |
|---|--|--|
| <input type="checkbox"/> Formal Living Room | <input type="checkbox"/> Pool | <input type="checkbox"/> RV / Boat Parking |
| <input type="checkbox"/> Formal Dining Room | <input type="checkbox"/> Spa | <input type="checkbox"/> Alarm / Security System |
| <input type="checkbox"/> Great Room | <input type="checkbox"/> View | <input type="checkbox"/> Vaulted Ceilings |
| <input type="checkbox"/> Family Room | <input type="checkbox"/> Decks | <input type="checkbox"/> Fireplace |
| <input type="checkbox"/> Pantry | <input type="checkbox"/> Fenced Yard | <input type="checkbox"/> Large Closets |
| <input type="checkbox"/> Breakfast Area | <input type="checkbox"/> Guest House | <input type="checkbox"/> Solar |
| <input type="checkbox"/> Laundry Room | <input type="checkbox"/> Garage | <input type="checkbox"/> Extra Storage |
| <input type="checkbox"/> Appliances | <input type="checkbox"/> Extra Parking | |

BUYER NOTES

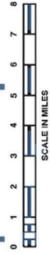
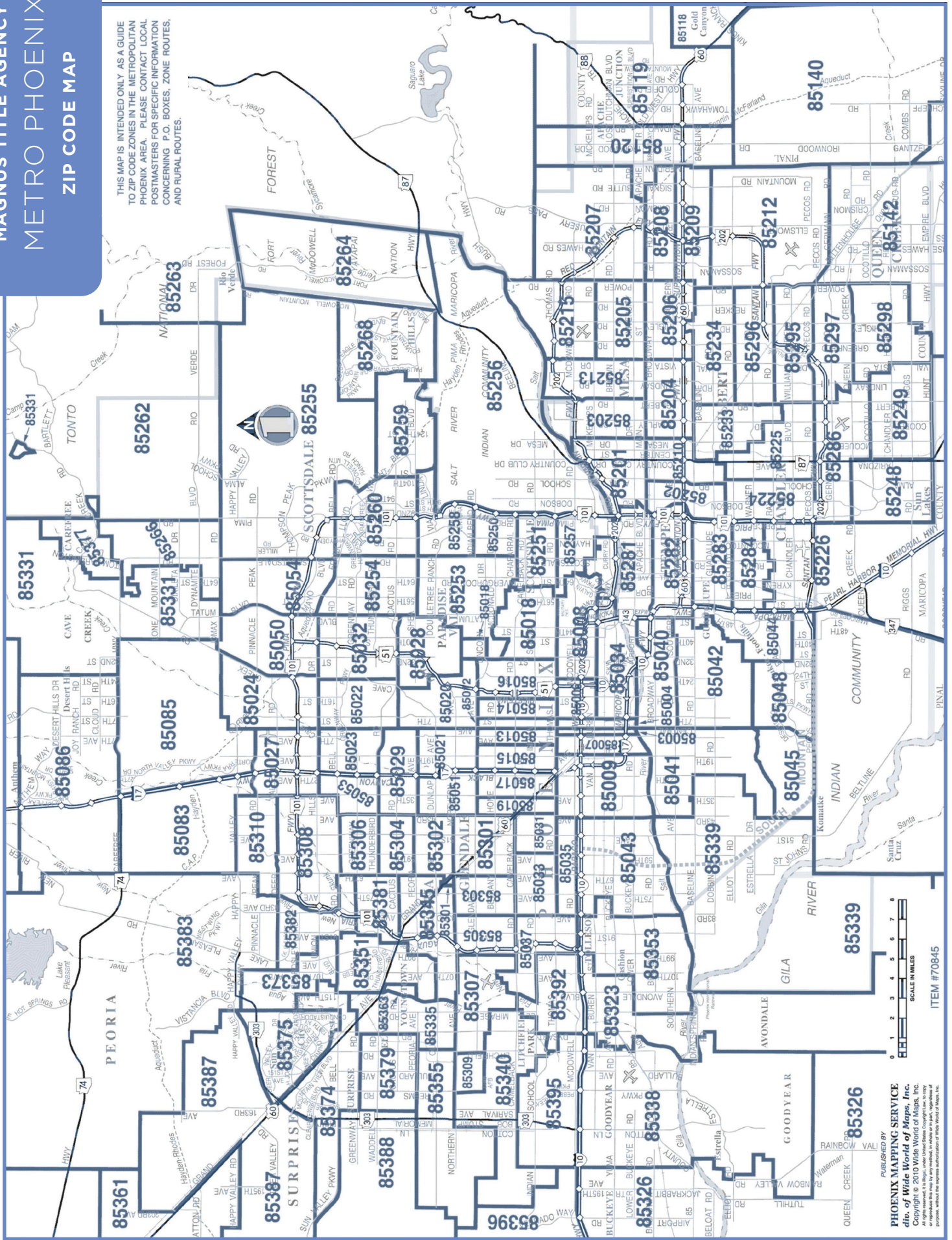
HOME COMPARISON CHECKLIST

PROPERTY	#1	#2	#3	#4
ADDRESS				
ASKING PRICE	\$ _____	\$ _____	\$ _____	\$ _____
FIRST IMPRESSION				
ROOF CONDITION				
EXTERIOR CONDITION				
GARAGE SIZE				
NO. OF BATHROOMS				
NO. OF BEDROOMS				
NO. OF CLOSETS				
CENTRAL A/C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LIVING ROOM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FIREPLACE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SEPARATE DINING ROOM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FAMILY ROOM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KITCHEN EATING AREA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REFRIGERATOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
STOVE/OVEN (Mark Type)	<input type="checkbox"/> _Electric <input type="checkbox"/> _Gas	<input type="checkbox"/> _Electric <input type="checkbox"/> _Gas	<input type="checkbox"/> _Electric <input type="checkbox"/> _Gas	<input type="checkbox"/> _Electric <input type="checkbox"/> _Gas

BUYER NOTES	_____

MAGNUS TITLE AGENCY METRO PHOENIX ZIP CODE MAP

THIS MAP IS INTENDED ONLY AS A GUIDE TO ZIP CODE ZONES IN THE METROPOLITAN PHOENIX AREA. PLEASE CONTACT LOCAL POSTMASTERS FOR SPECIFIC INFORMATION CONCERNING P.O. BOXES, ZONE ROUTES, AND RURAL ROUTES.



ITEM #70845

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LOCAL SERVICES DIRECTORY

UTILITIES

(APS) Arizona Public Service 602.371.7171 OR 1.800.253.9405

■ www.aps.com

(SRP) Salt River Project 602.236.8888

■ www.srp.com

GAS

Southwest Gas 877.860.6020

■ www.swgas.com

Mesa Gas 480.644.2221

WATER

Apache Junction 480.982.6030

Avondale 623.333.2005

Buckeye 623.386.2196

Carefree 480.488.9100

Cave Creek 480.488.6617

Chandler 480.782.2280

El Mirage 623.933.1228

Fountain Hills 480.837.9522

Gilbert 480.503.6800

Glendale 623.930.3190

Global Water 520.568.4452

Goodyear 623.932.3910

Guadalupe 480.730.3080

Litchfield Park 623.935.9367

Maricopa Dom Water Improv. Dist 520.568.2239

Mesa 480.644.2221

Paradise Valley* (sewer) 480.348.3518

■ www.ci/paradise.valley.az.us/

Paradise Valley water service is through a private water company called: EPCOR 1.800.383.0834 www.epcor.com

Peoria 623.773.7160

Phoenix 602.262.6251

■ www.phoenix.gov/residents/

Queen Creek 480.358.3450

Scottsdale 480.312.3111

■ www.scottsdaleaz.gov/eservices

Surprise 623.222.7000

Tempe 480.350.8361

TELEPHONE

Century Link 1.866.209.3277

■ www.centurylink.com

Cox 866.961.0155

CABLE

Cox Communications 623.594.1000 OR 1.800.683.0084

■ www.cox.com/arizona

Direct TV 1.855.345.7002

AUTOMOBILE INFORMATION

Emissions Testing 602.771.2300

Motor Vehicle Division 602.255.0072

DOG LICENSING 602.506.7387

POST OFFICES

Valley Wide 1.800.275.8777

■ www.usps.com/

VOTER REGISTRATION

602.506.1511

THE ARIZONA REPUBLIC

602.444.1000

RECYCLING AND SOLID WASTE

Solid Waste MgMt. Dept. 623.974.4791 OR 480.373.0062

Waste Management 602.268.2222

Recycling Assoc. Maricopa. 520.568.9428

CONSUMER SERVICES

Better Business Bureau 602.264.1721

AZ Attorney General 602.542.5025

AZ Registrar of Contractors 602.542.1525

TRANSPORTATION

Bus Lines

Super Shuttle 602.244.9000

Phoenix Transit 602.253.5000

Dial.A.Ride 800.775.7295

Limousine

Carey 602.966.1955

Desert Rose 623.780.0159

Scottsdale 800.221.5065

Starlite 800.875.4104

Vincent 480.348.9990

Taxi Cab

AAA 480.966.8294

Courier 602.232.2222

Yellow 602.252.5252

LIBRARIES

Apache Junction 480.474.8555

Carefree 480.488.3686

Cave Creek 480.488.2286

Chandler 480.782.2814

El Mirage 602.652.3000

Fountain Hills 602.652.3000

Gilbert 602.652.3000

Glendale 623.930.3530

Litchfield Park 623.935.5053

Maricopa 520.316.6960

Mesa 480.644.3100

Peoria 623.773.7555

Phoenix 602.262.6372

Queen Creek 602.652.3000

Scottsdale 480.312.7323

Sun City 623.652.3000

Surprise 602.652.3000

Tempe 480.350.5555

Youngtown 623.974.3401

FIRE DEPARTMENT

Apache Junction 480.982.4440

Carefree 480.488.0347

Chandler 480.782.2120

El Mirage 623.583.7988

Fountain Hills 480.837.9820

Gilbert 480.503.6300

Glendale 623.931.5600

Goodyear 623.932.2300

Litchfield Park *see Goodyear*

Maricopa 520.568.3333

Mesa 480.644.2101

Paradise Valley 480.348.3631

Peoria 623.773.7279

Phoenix 602.253.1191

Queen Creek 480.644.2400

Scottsdale 480.945.6311

Sun City 623.974.2321

Sun City West 623.584.3500

Surprise 623.222.5000

Tempe 480.858.7230

Youngtown 623.974.3665

POLICE DEPARTMENT

Apache Junction 480.982.8260

Carefree 480.876.1000

Chandler 480.782.4130

El Mirage 623.933.1341

Fountain Hills 602.876.1869

Gilbert 480.503.6500

Glendale 623.930.3000

Litchfield Park 623.932.1220

Maricopa 520.568.3673 Dispatch

520.316.6800 Admin

Mesa 480.644.2211

Paradise Valley 480.948.7418

Peoria 623.773.8311

Phoenix 602.262.6151

Queen Creek 602.876.1011

Scottsdale 480.312.5000

Sun City 623.972.2555

Sun City West 623.584.5808

Surprise 623.222.4000

Tempe 480.966.6211

Youngtown 623.974.3665

**Paradise Valley also doesn't provide trash service owner must sign up with PV approved trash companies. Visit Town website and click on "How do I..." and sign-up for "Garbage Collection" for a list of approved collection companies.*

THE HOME INSPECTION



Contractual Rights

Professional Inspection

Wood Infestation Report

Inspection Notes

HOME INSPECTION OVERVIEW



CONTRACTUAL RIGHTS

The **AAR Residential Resale Real Estate Purchase Contract** gives the buyer the right to conduct physical, environmental, and other types of inspections, including tests, surveys, and other studies, of the premises at the buyer's expense to determine the value and condition of the premises. The Buyer must have any inspections, test, surveys, etc., and investigate any material matters that are a concern during the inspection period. The Contract also states that the buyer shall provide Seller, upon request and at no cost to the Seller, copies of all reports concerning the premises.



PROFESSIONAL HOME INSPECTION

In a home inspection, a qualified inspector takes an in-depth, unbiased look at the premises: (1) to evaluate the physical condition, i.e., structure, construction, and mechanical systems; (2) to identify items that need to be repaired OR replaced; and (3) to estimate the remaining useful life of the major systems, equipment, and structure. The inspection gives a detailed report on the condition of the structural components, exterior, roofing, plumbing, electrical, heating insulation and ventilation, air conditioning, and interiors.

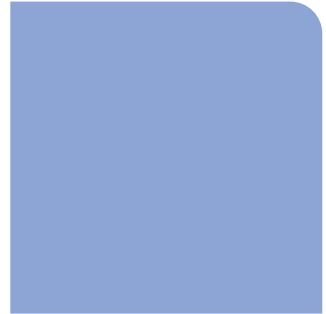
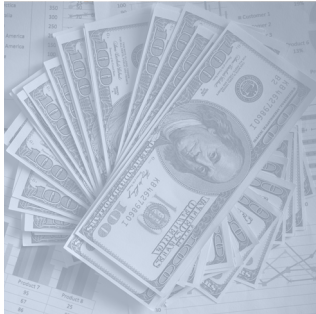


WOOD INFESTATION REPORT (WIR)

As a protective measure, lending institutions require that homes be inspected for damage from termites OR other wood-destroying insects before closing the sale of the home. A WIR is a document prepared by a licensed pest control company that informs the buyer and lending institution of the results of the inspection. For more information, contact the Arizona Structural Pest Control Commission (www.sb.state.az.us) at 602-255-3664.

INSPECTION NOTES

ESSENTIALS FOR **ESCROW & TITLE**



What is Escrow?

What is Title Insurance?

Life of an Escrow

Closing Costs: Who Pays What

Taking Title

Closing 101

After the Closing

Why Choose Magnus Title?



LARGEST
LOCALLY OWNED
TITLE AGENCY



FIRST & ONLY

WOMEN OWNED
TITLE AGENCY



16 OFFICES

ACROSS THE VALLEY



GAP INSURANCE

OFFERED AT NO
ADDITIONAL CHARGE



**NATIONAL
UNDERWRITERS**



First American Title™



**TITLE
RESOURCES**

It's Simple.

With Magnus,
You Matter...

WWW.MAGNUSTITLE.COM

WHAT IS ESCROW?

As an escrow holder, **MAGNUS TITLE AGENCY'S** duty is to act as the neutral third party. We hold all documents and all funds, pursuant to the purchase contract and escrow instructions, until all terms have been met and the property is in insurable condition. We do not work for the seller **OR** for the buyer; rather, we are employed by **ALL** parties and act only upon **Mutual Written Instruction**.

OPENING ESCROW

Occurs when your **REALTOR®** brings in a fully executed contract with your earnest money deposit.

Your Escrow Officer reviews the contract, receipts in the earnest money, orders the commitment for title insurance, and prepares the documents required to close escrow (payoffs, HOAs, etc.) All of the documents are double checked by your Escrow Officer.



WHAT IS TITLE INSURANCE?

DEFINITION: A contract where by the Insurer, for valuable consideration, agrees to indemnify the Insured for a specified amount against loss through defect of title to real estate wherein the latter has an interest either as a purchaser **OR** otherwise.

PURPOSE: Title insurance services are designed to afford real property owners, lenders, and others with interest in real estate, the maximum degree of protection from adverse title claims **OR** risks. The financial assurance offered by a title insurance policy from the title company is, of course, the primary aspect of title protection. The policy affords protection both in satisfying valid claims against the title as insured and in defraying the expenses incurred in defending such claims.

THE TITLE SEARCH

Title companies work to eliminate risks by performing a search of the public records **OR** through the title company's plant. The search consists of public records, laws and court decisions pertaining to the property to determine the current recorded ownership, any recorded liens, 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 commitment for title insurance detailing the current status of title.

LIFE OF AN ESCROW

- 1 Opening the Escrow**
Items needed to open escrow:
 - Contact info for Buyer, Seller, Agents and Title Company
 - Fully executed Purchase Contract
 - Earnest money deposit
 - Copy of listing
 - New Lender information
 - Existing loan payoff information
 - HOA Information
- 2 Processing the Escrow**
 - Escrow deposits earnest money funds
 - Escrow orders preliminary title report from title department
 - Escrow requests payoff OR assumption information, homeowner's association information, etc.
- 3 Title Examination**
 - Property and parties are researched by the Title Examiner
 - Preliminary Title Report is typed and sent to Escrow Officer, Agents, Seller, Buyer and Lender

4 ESCROW CLOSING PREPARATION

- Preliminary title report received by Escrow Officer and is reviewed for any surprises, i.e. tax liens, judgments, unknown liens of record, discrepancies in legal description, delinquent taxes, access problems, etc.
- Escrow informs Agents if additional information is needed to clear any surprises revealed by the Preliminary Title Report
- Escrow follows-up on receipt of the following if needed, per purchase contract ▶

- **Termite Report**
- **Buyer's Hazard Insurance**
- **Payoff Information**
- **HOA Documents**
- **Home Protection Plan (Warranties)**
- **New Loan Package**
- **Repair Bills**
- **Septic (if Applicable)**



- Loan documents are received and the Escrow Officer processes the file to reflect closing and advises Agents of funds that are needed for closing
- Closing appointment times are set for Buyer and Seller with Escrow Officer
- Inform all parties executing documents to bring a valid government issued picture I.D. (drivers license, passport, etc.)
- Inform Buyer to bring in a cashier's check OR wired funds for closing

- 5 Execution of Documents**
 - Buyer and Seller meet with Escrow Officer⁺ and execute all documents

⁺ Optional hired professional mobile notary upon request

- 6 Lenders Funds**
 - After all parties have executed the necessary documents, Escrow returns the loan package to the new Lender for review and funding
 - Lender funds the loan and Lenders' check OR wired funds are sent to Escrow for processing

- 7 Recordation**
 - After Escrow receives all funds needed and have ascertained that conditions are met, original documents are recorded
 - Once documents are recorded, Escrow notifies Agents
 - Agents will make arrangements for you to receive your keys






- 8 Disbursement of Funds**
 - All disbursements are made in accordance with the settlement statement

- 9 Policies Issued**
 - Purchaser receives Owner's Title Insurance Policy from **Magnus Title Agency**
 - New Lender receives ALTA Loan Policy from **Magnus Title Agency**



CLOSING COSTS: WHO PAYS WHAT

A Chart Indicating Who Customarily Pays What Costs

	CASH	FHA	VA	CONV
1. Down Payment	BUYER	BUYER	BUYER	BUYER
2. REALTORS® Commissions	SELLER	SELLER	SELLER	SELLER
3. Existing Loan Payoff	SELLER	SELLER	SELLER	SELLER
4. Loan Pre-Payment Penalty (If Any)	SELLER	SELLER	SELLER	SELLER
5. Taxes	PRORATE	PRORATE	PRORATE	PRORATE
6. Termite/Wood Infestation Inspection			BUYER	
7. Property Inspection (If Requested by Buyer)	BUYER	BUYER	BUYER	BUYER
8. Property Repairs (If Any)  Negotiable	SELLER	SELLER	SELLER	SELLER
9. Homeowner Assoc. (HOA) Transfer Fee  Negotiable				
10. HOA Capital Improvement  Negotiable				
11. HOA Disclosure Fee	SELLER	SELLER	SELLER	SELLER
12. Home Warranty Premium  Negotiable				
13. New Loan Origination Fee		BUYER	BUYER	BUYER
14. Discount Points		BUYER	BUYER	BUYER
15. Documents Preparation / Lending Fee		BUYER	BUYER	BUYER
16. Credit Report		BUYER	BUYER	BUYER
17. Appraisal  Negotiable		BUYER	BUYER	BUYER
18. Tax Transcripts		BUYER	BUYER	BUYER
19. Pre-Paid Interest (Approx. 30 Days)		BUYER	BUYER	BUYER
20. Impound Account		BUYER	BUYER	BUYER
21. FHA/MIP/VA, Funding Fee, PMG Premium		BUYER	BUYER	BUYER
22. Fire/Hazard Insurance (If Any)	BUYER	BUYER	BUYER	BUYER
23. Flood Insurance (If Any)		BUYER	BUYER	BUYER
24. Escrow Fee	SPLIT	SPLIT	SPLIT	SPLIT
25. Homeowners Title Policy	SELLER	SELLER	SELLER	SELLER
26. Lenders Title Policy and Endorsements		BUYER	BUYER	BUYER
27. Recording Fee (Flat Rate)	SPLIT	SPLIT	SPLIT	SPLIT
28. Reconveyance/Tracing Fee	SELLER	SELLER	SELLER	SELLER
29. Courier/Express Mail Fees	SPLIT	SPLIT	SPLIT	SPLIT
30. Email Loan Documents		BUYER	BUYER	BUYER



LOAN TYPES ▶

Federal Housing Administration

U.S. Department of Veterans Affairs

Conventional

TAKING TITLE

Common Ways of Holding Title to Real Property in Arizona

COMMUNITY PROPERTY

Arizona is a community property state. This is a statutory presumption that all property acquired by a married couple is community property. Community property is a method of co-ownership for married persons only. Upon death of one of the spouses, the deceased spouse's interest will pass by either a will OR intestate succession.

COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP

A version of holding title between married persons that vests the title to real property in the surviving spouse when it is expressly declared in the Deed. This vesting has the tax benefits of holding title as "community property" and the probate avoidance features of "survivorship rights".

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

Joint tenancy with right of survivorship is a method of co-ownership that gives title to the real property to the last survivor. Title to real property can be acquired by two OR more individuals either married OR unmarried. If a married couple acquires title as joint tenants with right of survivorship, they must specifically accept the joint tenancy to avoid the presumption of community property.

TENANTS IN COMMON

A method of co-ownership where parties do not have survivorship rights and each owns a specific undivided interest in the entire title.

SOLE AND SEPARATE

Real property owned by a spouse before marriage OR any acquired after marriage by gift, descent OR specific intent. If a married person acquires title as sole and separate property, his/her spouse must execute a Disclaimer Deed.

CORPORATION

Title may be taken in the name of a corporation provided that the corporation is duly formed and in good standing in the state of its incorporation.

GENERAL PARTNERSHIP

Title may be taken in the name of a general partnership duly formed under the laws of the state of the formation of the partnership. A partnership is defined as a voluntary association of two OR more persons as co-owners in a business for profit.

LIMITED PARTNERSHIP

A partnership formed by two OR more persons under the laws of Arizona OR another state and having one OR more general partners and one OR more limited partners. A certificate of limited partnership must be filed in the Office of the Secretary of State, a certified copy of which must be recorded.

TRUST

A trust is a fiduciary arrangement that allows a third party, or trustee, to hold assets on behalf of a beneficiary or beneficiaries. You must provide us with the name of the trust, date of the trust, and Trustee names as referenced in your Trust Agreement.

This guide is provided by [Magnus Title Agency](http://www.magnustitle.com) as a complimentary resource for real estate consumers. The Escrow Agent is not in a position to give legal advice. If you have questions OR would like opinions on which way to hold title would best benefit you, then you should obtain the assistance of an Attorney OR other qualified professional.

CLOSING 101: Tips for a Stress Free Signing

Whether you are purchasing a home OR selling a house, knowing what to expect and being prepared at the closing can help eliminate stress and results in a pleasant experience. We understand how important this transaction is to you, and we are committed to consistently providing a level of service that prepares you for this final step in your real estate transaction.

Although the settlement process can vary from state to state, here are some common items that may be required at closing to help the process go as smoothly and quickly as possible.



Valid Photo Identification

- Valid driver's license OR non-driver I.D. issued by any state
- Current United States OR Foreign Passport (with accompanying visa and/or other valid documentation)
- Valid United States Military I.D.



Cashier's Check OR Wire Transfer Payable to: **MAGNUS TITLE AGENCY**

In the event you are required to bring funds to close escrow, we cannot accept personal checks OR cash. If you prefer to wire your funds, please contact us for bank routing instructions. If you will be bringing a proceeds check from another settlement, please contact us to verify acceptance of those funds -- we do not automatically accept checks from all title companies and attorneys.



All Persons Who Hold Title to the Property OR Who Will Be Purchasing the Property Must Attend Closing to Sign Documents

State-specific laws may require the spouse of the parties in title, even though their name does not appear on the deed, to sign certain documents when obtaining a mortgage. If anyone is unable to attend signing, please contact your local **MAGNUS TITLE AGENCY** office to arrange a Power of Attorney OR signing by mail. We also offer mobile notary and Remote Online Notary (RON) options.

CLOSING NOTES

AFTER THE CLOSING

We recommend you keep all records pertaining to your home together in a safe place, including all purchase documents, insurance, maintenance and improvements.

LOAN PAYMENTS AND IMPOUNDS

You should receive your loan coupon book before your first payment is due. If you don't receive your book, OR if you have questions about your tax and insurance impounds, contact your mortgage company.

HOME WARRANTY REPAIRS

If you have a home warranty policy, call your home warranty company directly for repairs. Have your policy number available when you call.

RECORDED DEED

MAGNUS TITLE AGENCY will mail the original deed to you after closing.

TITLE INSURANCE POLICY

MAGNUS TITLE AGENCY will mail your policy to you after closing.

PROPERTY TAXES

You may not receive a tax statement for the current year on the home you buy. However, it is your obligation to make sure the taxes are paid when due. Check with your mortgage company to find out if taxes are included with your payment. For more information on your Maricopa County property taxes, contact:

- Maricopa County Tax Assessor 602-506-3406
- Maricopa County Treasurer 602-506-8511