

SELLER'S GUIDE

Illustration of a house with a white picket fence and a set of keys on a table in the foreground.

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A checklist for your convenience

DEAR SELLERS,

Welcome to your guide to selling your home. Selling a home can be a hassle and we're here to walk you through it. Brought to you by your title company of choice, the valley's title company

**VALLEY
LAND
TITLE CO.**





Here are some HOME SELLER TIPS

TIP #1 FIND THE PERFECT LISTING AGENT:

Probably the best real estate tip there is: find a dedicated, responsive, and knowledgeable real estate agent – someone you can trust to guide you through every step of selling your home. A good seller's agent will make informed recommendations about a listing price, advise you on which repairs will help you sell your home, and make recommendations about decluttering, staging, and maximizing your curb appeal.

TIP #2 HANDLE THE REPAIRS FROM A PRE-LISTING HOME INSPECTION:

It might be tempting to put off small repairs and let the next owner handle them. Unfortunately, if you list a house with evident and necessary repairs, prospective buyers will also scrutinize your property more closely for larger deferred maintenance issues. If you want to be proactive, one of the best real estate tips for selling your home is setting up a pre-listing home inspection.



TIP #3 GET PROFESSIONAL PHOTOGRAPHY/VIDEOGRAPHY:

Professional photography is a big part of marketing your home. Homes listed with high-quality, professional images are known to sell quicker and for more money. A professional real estate photographer will capture each room at the best angle, and highlight its best features.

A new approach to showing off your home today are 3D-Walkthroughs, also known as 360 House Tours. If you're selling a luxury listing with a view or large plot of land, consider drone photography to fully capture everything your property has to offer.

TIP #4 RESPOND TO OFFERS IN A TIMELY MANNER:

Be respectful of all reasonable offers. You know what price you'll accept and on what terms, including what you'd be willing to negotiate on if asked. Most contracts expect a response within 48 hours, but why wait? Respond with a counteroffer or acceptance as soon as a good offer comes in.



Potential buyers usually decide within minutes whether or not a home is right for them. As you prepare your home to go on the market, try to view it through the eyes of a buyer. We have provided some tips below to assist you in preparing to sell your home.



PREPARING FOR INSPECTION TIME

WHAT IS A HOME INSPECTION?

A professional *home inspection* is where a qualified home inspector looks for any defects and potential problems. Just as an appraisal is designed to protect mortgage lenders, an inspection is for the home buyer's benefit.

What happens during an official home inspection?

The inspection process is a lengthy visual inspection of the home. It may take a few hours.

In addition to the items above, if the attic, basement, or crawl space are accessible, the inspector will probably enter those areas. Other items that are commonly checked include:

- Walls, ceilings, floors, and doors
- Interior plumbing fixtures
- Structural integrity
- Proper ventilation
- Visible termite damage
- Electrical panel
- Ground Fault Circuit Interrupter receptacles, which are outlets that protect you from getting shocked
- Carbon monoxide detector and smoke detector
- Garage door operation

Besides checking to make sure things work, the inspector will note any safety hazards.

After the inspection, you'll get a detailed home inspection report. What you do with the report is up to you. In some transactions, the home is sold as-is. No matter what comes up in the inspection, you can either take it or leave it. Other deals allow for an inspection contingency. That means you agree to buy the home provided the inspection is satisfactory. If it isn't, you can renegotiate. The seller might be willing to do a repair or reduce the price of the home if the inspector finds a problem.



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STAGING SETTING THE STAGE!

DEPERSONALIZE AND DECLUTTER

Buyers will look everywhere — in drawers, behind cabinets, and in just about every nook and cranny. Make sure these areas are cleaned out and optimized for space. You should also make it a point to depersonalize the home as you do this. Take down family photos, remove personal artwork, etc. These items can make it hard for a buyer to see themselves in the home.

LET IN THE LIGHT

Spaces full of light feel bigger and more welcoming. Replace dark, heavy curtains with light, airy ones that let in more sunlight, and add some mirrors on the wall to reflect light across the room. You can even open the windows before a showing to really make a space pop.

STAGE OUTDOOR AREAS

Staging isn't just for the inside of your home. If you have outdoor areas, like a patio, porch, or deck, be sure to stage these as well. Show how they can be used by adding chairs, a table, or a fire pit, and add some decor with hanging plants, flowers, and seasonal items.

CREATE DESIGNATED SPACES

Give each of your rooms a clearly defined purpose. This will help show buyers the possibilities your house has to offer.

REAPPROACH YOUR FURNITURE ARRANGEMENTS

Could you remove anything to make the room feel less cramped? Would rearranging help it feel more open and welcoming? Would moving one item elsewhere help clear a better path from room to room? Don't be afraid to try a few arrangements and see what feels (and photographs) best.



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SHOW OFF THOSE FLOORS

If you have wood floors, take some time to clean them up and shine them. If it's carpet, get a steam cleaner and give the floor a good, deep cleaning. You also might think of adding an area rug to draw the eyes downward.

CLEAR OUT THE CLOSETS

Everyone wants closet space, so don't turn buyers off with cramped ones stuffed to the brim with items. Use this as an opportunity to declutter, purge, and donate items you no longer need. It will make your closets look larger, plus give you less to move once your sale goes through.

THE FINAL WORD

Staging can have a significant impact on your home sale, but if you're short on time or budget, just focus your efforts on the living room, master bedroom, and kitchen.



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ENTITIES IN THE CLOSING PROCESS

WHO IS WHO?

Real Estate Inspectors

Inspectors provide information on the performance of certain systems that are part of the property. There are three types of inspectors: Apprentice inspector- who must be sponsored and directly supervised, Real Estate inspectors- who must be sponsored and indirectly supervise, Professional inspectors- who can inspect without sponsorship or supervision.

Appraisers

Whenever a loan is involved with a real estate transaction, the property will need to be appraised. An appraisal is essentially a written estimate of a home or property's value based on current market conditions. This estimate is determined by a licensed appraiser and is delivered in an official appraisal report. In most cases, the appraisal will be requested by the buyer's lender because the lender is looking for assurance that the property is sufficient collateral and worth the amount that the borrower has agreed to pay.

Residential Service Companies

Residential Service Companies are licensed by the Texas Department of Licensing and Regulation. Typically, these contracts are offered at the point of sale of a home. The contract can cover a wide range of systems including appliances, plumbing, electrical, pools, and water heaters. Make sure you review each contract and its details before choosing one.

Residential Mortgage Loan Originator

Residential mortgage loan originators (RMLOs) assist homebuyers in finding a loan/mortgage and act as the liaison between a financial institution and the buyer/applicant.

Title or Escrow Agents

Closing is the final step in the real estate transaction. A title or escrow agent acts as a neutral third party and is there to serve both the buyer and seller in the transaction. The title agent is responsible for examining all closing documents and ensuring that all transaction details are complete.

WHO WE ARE?

Since 1919, Valley Land Title Co. has been insuring the American dream. With more than 250 years of combined experience and knowledge in the title industry, our team is committed to providing residents of the Rio Grande Valley efficient service with a personalized touch. Our staff of title professionals are dedicated in offering quality service and an exceptional customer experience to each of our customers.

WHAT WE DO?

Your property is one of the most important financial and emotional asset to you and your family. As with any important asset, it should be protected and insured. Valley Land Title Co. is here to do that for you. We value your business and look forward to serving you.



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BE IN THE KNOW!

TERMS TO KNOW...

LOAN ESTIMATES: This document contains important information about your loan, including terms, interest rate and closing costs. Make sure all the information is correct, including the spelling of your name.

CLOSING DISCLOSURE: Like the loan estimate, the closing disclosure outlines details of your mortgage. You should receive this form at least three days before closing. This window of time allows you to compare what's on the loan estimate to the closing disclosure.

INITIAL ESCROW STATEMENT: This form contains any payments the lender will pay from your escrow account during the first year of your mortgage. These charges include taxes and insurance.

MORTGAGE NOTE: This document states your promise to repay the mortgage. It indicates the amount and terms of the loan and what the lender can do if you fail to make payments.

DEED OF TRUST: This document secures the note and gives your lender a claim against the home if you fail to live up to the terms of the mortgage note.

CERTIFICATE OF OCCUPANCY: If you are buying a newly constructed house, you need this legal document to move in. Ask for a copy of the title policy and survey, as well.

CLOSING COSTS: The fees and expenses you must pay before becoming the legal owner of a house, condo or townhome. You can expect to spend 2-5 percent of the mortgage loan on closing costs.

UNDERWRITING: The process of underwriting researches factors such as income, employment, debt, and credit score to assess whether the applicant will repay the loan according to the agreement. Underwriters essentially estimate the degree of risk the applicant can take on before assuming the risk. Once reviewed, the research helps underwriters set fair rates for the loan amount the borrower requests.



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Seller's Checklist



Prior to CLOSING

Seller's Notes:

☐ Provide Valley Land Title Co. with current loan company information, so a payoff statement can be ordered from your lender. If your property is subject to dues by homeowners association provide name and phone number of the association.

☐ Provide documentation of any change in marital status (divorce, marriage, death) during current ownership.

☐ In the event you will not be present to sign documents at closing, and are planning to use a power of attorney for signature of legal documents, have the power of attorney approved by the title company prior to closing.



What to bring to the CLOSING

☐ Bring extra house keys, garage door openers, warranties or operational manuals for appliances (heating, AC, stoves, etc.) to transfer to the buyer.

☐ Social security number

☐ Driver's license



The lenders and title insurers require single owners who have married during the course of ownership of the property, to have their spouse join in signing the documents at closing.


Avoid CLOSING delays



☐ Cancel your homeowners insurance with your insurance agent if you are moving from the property at closing.



☐ If you are remaining at the property after closing, you should notify your agent of this change.

After CLOSING

CLOSED

☐ Your lender will refund all monies left in your escrow account approximately 15 to 30 business days after they receive the payoff funds. The lender will mail a package containing your original promissory note marked 'PAID' and other loan file documents. Retain these for future reference. They may also include a release of lien document. This document needs to be recorded with the county clerk's office to remove the lien of record.

☐ Your closing statement serves as a substitute form 1099 for tax purposes.



**THANK YOU
FUTURE CUSTOMERS!**



EDINBURG

217 West Cano
Edinburg, TX 78539
(956)383-2708

MCALLEN

6013 N. 10th Street
McAllen, TX 78504
(956)687-7763

MISSION

1514 E. Griffin Pkwy
Mission, TX 78572
(956)519-2134

WESLACO

2300 W. Pike Blvd,
Ste. 100
Weslaco, TX 78596
(956)447-5393

Mon-Fri: 8AM - 5PM

Saturday: 9AM - 1PM (McAllen & Weslaco)