

# Your Guide for a Successful Move!

Title Insurance | The Escrow Closing Process | Checklists & Resources



**EQUITY**  
TITLE OF WASHINGTON, LLC

# Branch Locations

## BELLEVUE

500 108<sup>TH</sup> Ave NE, Suite 1770  
Bellevue, WA 98004

**Phone:** 425-658-2900

**Fax:** 425-527-6515

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## FEDERAL WAY

33455 6<sup>th</sup> Ave S, Suite 1E  
Federal Way, WA 98003

**Phone:** 253-883-4144

**Fax:** 253-390-9730

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## PUYALLUP

2910 S Meridian, Suite 200  
Puyallup, WA 98373

**Phone:** 253-561-7900

**Fax:** 253-528-3020



/EquityTitleofWashington



@EquityTitleWA

# Transaction Contacts

## REAL ESTATE BROKER

\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## LENDER

\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## INSPECTOR

\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## ESCROW OFFICER

\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## ESCROW ASSISTANT

\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## TITLE OFFICER

\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## MOVING COMPANY

\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

# From Contract to Close

1. Write up offer
2. Contract negotiated
3. Contract mutually accepted
4. Contract sent to Lender & Escrow company
5. Earnest money deposited
6. Buyer's inspection period
7. Negotiation of inspection
8. Appraisal ordered
9. Receive escrow packet - Return (Possible ID affidavit requested)
10. Appraisal takes place-possible conditions
11. Documents go to Lender for underwriting
12. Lender may request additional verification of documentation
13. Final conditions from underwriter i.e. bank statements
14. Final walk through/re-inspection
15. Final approval from underwriter/ possible final conditions
16. Documents drawn by Lender & sent to Escrow
17. Escrow works up your documents
18. Signing appointment set by Escrow – Expect a call
19. Signings by Seller & Buyers – Separate appointments
20. Escrow sends Lender final signed documents
21. Lender releases funds
22. Recording of new owner at county
23. Transfer of title from Seller to Buyer
24. Property is closed
25. Keys are provided to Buyer!

# Seller Home Prep Checklist

## EXTERIOR

- ☐ Clean around service areas/trashcans
- ☐ Haul away rubbish
- ☐ Straighten woodpile
- ☐ Repair leaky faucets
- ☐ Clean up pet droppings
- ☐ Paint or varnish doors
- ☐ Polish door hardware
- ☐ Make sure doorbell/knocker works
- ☐ Paint or replace street numbers on house
- ☐ Make sure septic tank is odor free
- ☐ Clean oil stains from driveway/street
- ☐ Patch/reseal driveway if necessary

## REPLACE, REPAIR, AND/OR PAINT ANY DAMAGES

- ☐ Plaster
- ☐ Wood siding
- ☐ Trim
- ☐ Rain gutters
- ☐ Shutters
- ☐ Doors
- ☐ Window frames
- ☐ Glazing
- ☐ Screens
- ☐ Hardware
- ☐ Fences/gates
- ☐ Outdoor lighting

## LANDSCAPING

- ☐ Mow/edge lawn regularly
- ☐ Aerate/feed lawn
- ☐ Overseed bare spots in lawn
- ☐ Water lawn regularly
- ☐ Remove/replace dead plants
- ☐ Prune overgrown/damaged shrubs
- ☐ Prune/remove foliage blocking windows
- ☐ Stake up any sagging foliage
- ☐ Keep flower beds free of weeds
- ☐ Trim around base of trees/walls/fences

## REPAIR OR REMOVE BROKEN/DAMAGED LANDSCAPE ACCESSORIES SUCH AS:

- ☐ Fencing
- ☐ Walls Gazebos
- ☐ Fountains
- ☐ Trellises
- ☐ Planters
- ☐ Other
- ☐ Replace any broken stepping stones
- ☐ Adjust any sprinkler system/broken heads
- ☐ Install fences/shrubs to hide unsightly views

## CLEAN/WASH

- ☐ Siding
- ☐ Windows
- ☐ Screen
- ☐ Outdoor BBQ
- ☐ AC Unit
- ☐ Pool/Spa

## PUT LIGHT BULBS IN:

- ☐ Porch Lights
- ☐ Carport
- ☐ Garage

## CLOSETS

- ☐ Keep closets clean and free of clutter
- ☐ Throw out or pack away non-essentials
- ☐ Adjust/repair sliding doors
- ☐ Lubricate sliding door hardware
- ☐ Paint (if needed)

## ALL ROOMS (Clean especially around)

- ☐ Door
- ☐ Windows
- ☐ Light switches
- ☐ Baseboards
- ☐ Chair rails
- ☐ Wash lace curtains/clean draperies
- ☐ Remove or pull back dark curtains
- ☐ Lubricate window slides
- ☐ Make sure doors open smoothly
- ☐ Clean ceiling light fixtures
- ☐ Check for cobwebs in all corners
- ☐ Fix any scratches in wooden floors
- ☐ Replace worn/broken flooring
- ☐ Remove or replace worn carpet
- ☐ Use area rugs where needed
- ☐ Empty wastebaskets
- ☐ Make the beds
- ☐ Fluff the pillows

## KITCHEN

- ☐ Keep dishes and food out of sight
- ☐ Clean appliances
- ☐ Clean range hood, including light bulbs
- ☐ Clean behind appliances
- ☐ Keep floor clean
- ☐ Clean light fixture
- ☐ Make sure all electrical outlets work
- ☐ Eliminate cooking odors
- ☐ Deodorize garbage disposal and refrigerator
- ☐ Repair faucets
- ☐ Put fresh shelf paper in cabinets
- ☐ Organize cupboards
- ☐ Clean out under sink
- ☐ Replace garbage disposal gasket

## **BATHROOMS** (Keep them spotless!)

- ☐ Shine mirrors
- ☐ Keep wastebaskets empty/clean
- ☐ Clean out cabinets
- ☐ Keep fresh towels on racks
- ☐ Clean shower door, lubricate sliding door
- ☐ Remove soap residue from sink/tub/shower
- ☐ Remove stains from porcelain
- ☐ Replace torn/moldy shower curtain
- ☐ Clean tile grout
- ☐ Make sure toilet flushes properly
- ☐ Clean exhaust fan/heater

## **GARAGE/CARPORT/SHED**

- ☐ Install 100-watt light bulb
- ☐ Keep area clean/uncluttered
- ☐ Hang up/put away tools
- ☐ Clear away any cobwebs
- ☐ Remove oil/paint stains from floor
- ☐ Adjust tension rod to eliminate sag from overhead garage door
- ☐ Lubricate/adjust/repair garage door opener
- ☐ Paint if needed

## **LAUNDRY AREA**

- ☐ Clean out area behind washer/dryer
- ☐ Eliminate any mildew odors

## **BASEMENT**

- ☐ Eliminate any signs of dampness
- ☐ Check for and eliminate cracks

## **HEATING/AIR CONDITIONING UNIT**

- ☐ Vacuum
- ☐ Replace filter
- ☐ Clean intake vent
- ☐ Remove any stored items

- ✓ Make sure the temperature in your home is comfortable — keep it cooler in the summer and warmer in the winter. If it's cooler outside and you have a fireplace, a nice fire will make your home seem cozy and inviting.
- ✓ Provide an exhaustive written list of the features of your home.
- ✓ Know the distance to schools and shopping centers.
- ✓ Refer any prospect that calls or comes by to your broker for pre-screening and pre-qualification as well as for your own safety.
- ✓ Tell your real estate agent all about the home—good and bad. Let the professional decide how to handle negatives and features or highlight the positives.



# Title Insurance

## WHAT IS A TITLE?

Simply stated, the title to a piece of property is the evidence that the owner is in lawful possession of that property.

## WHAT IS TITLE INSURANCE?

Title insurance protects real estate owners and lenders against any property loss or damage they might experience because of liens, encumbrances or defects in the title to the property. Each Title Insurance Policy is subject to specific terms, conditions and exclusions.

## HOW DOES TITLE INSURANCE DIFFER FROM OTHER INSURANCE?

Unlike other insurance such as car, life, health, etc., which protect against potential future events and are paid for with monthly or annual premiums. A Title Insurance Policy insures against events that occurred in the past, regarding a specific real estate property and the people who owned it.

Another difference is in how the policies are paid for. Title insurance is purchased with a one-time premium and provides coverage for as long as the policyholder or heirs own the property. This is unlike the annual or monthly premiums you must pay for other insurance types.

If a homeowner was to pay the national average cost of a title insurance policy and live in their home for just five years, the annual average cost of the Title Insurance Policy would be less than \$200 a year.

By comparison, the national average cost of a homeowner's insurance policy is over \$700 per year.



## WHAT DOES IT COVER?

Title insurance protects against loss from hazards and defects that exist in the title to a property.

Title insurance protects real estate owners and lenders against any property loss or damage they might experience because of liens, encumbrances or defects in the title to the property.

Defects are things such as another person claiming an ownership interest, improperly recorded documents, fraud, forgery, liens, encroachments, easements and other items that are specified in the Title Insurance Policy.

Some examples of such defects might be improperly executed documents from a previous sale of a lien against a previous owner. Each Title Insurance Policy is subject to specific terms, conditions and exclusions.

Over half of all real estate transactions have a problem somewhere in the chain of title. We find these issues and assist in taking corrective action to enable the transactions to go through and allow our customers to have peace of mind about their new home purchase.

## WHO NEEDS IT?

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Purchasers and lenders need title insurance in order to be insured against various possible title defects. The buyer, seller and lender all benefit from the protection of title insurance.

## HOW IS A TITLE INSURANCE POLICY CREATED?

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After the escrow officer or lender opens the title order, the title agent or attorney begins a title search. A Title Commitment is issued to the customer for review and approval. All closing documents are recorded upon Escrow's instruction. When recording has been confirmed, demands are paid, funds are disbursed, and the actual Title Insurance Policy is created.

## WHAT ARE THE TITLE INSURANCE POLICY TYPES?

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There are two basic kinds of title insurance:

- Lender or mortgagee protection
- Owner's coverage

The Owner's Policy insures the new owner/home buyer, where as a Lender's Policy insures the priority of the lender's security interest.

Most lenders require mortgagee title insurance as security for their investment in real estate, just as they may call for fire insurance and other types of coverage as investor protection. When title insurance is provided, lenders are willing to make mortgage money available in distant locales where they know little about the market.

Owner's title insurance lasts as long as you, the policyholder – or your heirs – have an interest in the insured property. This may even be after you have sold the property.

Depending on local practices and state law where the property is located, you may pay an additional premium for an owner's policy or you may pay

a simultaneous issue charge – usually a smaller amount – for the separate lender coverage. You may even split settlement costs with the seller for the lender or owner's policy.

## WHAT DOES THE PREMIUM PAY FOR?

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An important part of title insurance is its emphasis on risk elimination before insuring. This gives you, the policyholder, the best possible chance for avoiding title claim and loss.

Title insuring begins with a search of public land records affecting the real estate concerned. An examination is conducted by the title agent or attorney on behalf of its underwriter to determine whether the property is insurable. The examination of evidence from a search is intended to fully report all material objections to the title. Frequently, documents that don't clearly transfer title are found in the chain, or history that is assembled from the records in a search.

Here are some examples of documents that can present concerns:

- Deeds, wills and trusts that contain improper wording or incorrect names;
- Outstanding mortgages and judgments, or a lien against the property because the seller has not paid taxes;
- Easements that allow construction of a road or utility line;
- Pending legal action against the property that could affect a purchaser;
- Incorrect notary acknowledgments.

Through the search and examination, title problems are disclosed so they can be corrected whenever possible. However, even the most careful, preventative work cannot locate all hidden title hazards.



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# Title Review: What to Look For

- Confirm your name is reflected appropriately for how you, as the buyer, would like to take title and ensure spelling is correct.
- Confirm the seller's name matches on both the title commitment and the purchase and sale agreement.
- Confirm the purchase price and/or loan amount are reflected accurately on the commitment.
- Review easements, covenants, and any restrictions recorded against the property.
- Promptly address any concerns you find on your title report with your Escrow Closer by inquiring as to the appropriate action needed to ensure a timely closing.



# Title Vesting

## Common Ways to Hold Title To Real Property

	<b>JOINT TENANCY</b>	<b>TENANCY IN COMMON</b>	<b>COMMUNITY PROPERTY</b>	<b>PARTNERSHIP</b>
<b>PARTIES</b>	Any number of persons	Any number of persons	Married persons and domestic partners	Related or unrelated parties
<b>DIVISION</b>	Ownership interests must be equal	Ownership can be divided into any number of interests, equal or unequal	Husband and wife's or domestic partner's interest must be equal	Ownership interest is in relation to interest in the partnership
<b>TITLE</b>	There is only one title to the whole property	Each co-owner has a separate title to his or her undivided interest	There is only one title to the whole property	Each co-owner's interest is owned in partnership for partnership purposes
<b>PURCHASER</b>	Purchaser will become a tenant in common with the other owners of the property	Purchaser will become a tenant in common with the other owners of the property	Purchaser cannot acquire one owner's interest and hold as community property	Purchaser can only acquire the whole title unless he or she becomes a partner
<b>CONVEYANCE</b>	All owners must agree on use and disposition of property	Individual co-owners do not need the consent of the other to use or dispose	Husband and wife or domestic partners must agree to use and disposition of property	Partnership sets parameters for use and disposition of the property
<b>DEATH</b>	Property passes to survivors without going through probate	Individual's interest passes to designated heirs through probate	On spouse's/domestic partner's death, surviving spouse/domestic partner	Partnership interest passes to designated heirs who would become partners
<b>SUCCESSOR'S STATUS</b>	Last survivor owns property	Devisees or heirs become tenants in common	Surviving spouse or domestic partner owns property	Devisees or heirs have no rights in specific partnership property but do have rights in partnership interest

# Escrow & Common Questions

Escrow is a financial arrangement between two parties that then enlist a neutral third-party to hold money, paperwork, and assets before a transaction is finalized. Escrow is required to follow mutual written instructions from all parties. Escrow will coordinate with the buyer, seller, and lenders, a neutral third party, to make sure that the buyer and seller uphold their agreement.

## **WHAT DO CLOSING COSTS INCLUDE?**

The closing costs include the title premium, property taxes, notary fees, loan fees, escrow fees and recording fees.

## **HOW DO I OPEN ESCROW?**

Usually your real estate agent will open an escrow account for the transaction, but any parties involved may open the account. To open escrow, respective parties must deliver the earnest money check and the Purchase and Sale agreement to an escrow company.

## **WHO SETS THE CLOSING DATE?**

The Buyer and Seller must both mutually agree to a closing date, which is listed in the Purchase and Sale agreement.

## **WHO SELECTS THE ESCROW COMPANY?**

Any party to the transaction may choose which escrow company will close the transaction but this is also mutually agreed upon by Buyer and Seller and is also listed in the Purchase and Sale agreement.



# The Escrow Process

The role of the Escrow Agent is to act as a neutral third party to fulfill the terms of a Real Estate Purchase & Sale Agreement and facilitate the successful transfer of ownership from seller to buyer. Below is a general step-by-step description of the process.

- 1 Buyer and Seller agree to terms of the Purchase and Sale agreement.
- 2 Purchase and Sale agreement and Earnest Money deposit are delivered to the Escrow Company.
- 3 Escrow reviews Purchase and Sale agreement for conditions and requirements to close.
- 4 Escrow sends Buyer and Seller opening packets via email requesting information and disclosures signed. Complete and return ASAP. Call Escrow with questions.
- 5 Escrow establishes communication with the Buyer's Lender, if any.
- 6 Escrow orders and reviews the preliminary title report.
- 7 Escrow delivers the preliminary title report to all parties for review.
- 8 Escrow reviews all liens on the title report including ownership loan(s) to be paid off, property taxes, liens, judgments, and utility payoffs as requested.
- 9 Escrow confirms the closing date and prepares closing documents after loan documents arrive from the lender, if any.
- 10 Escrow schedules appointments for Buyer and Seller to sign documents (separate appointments).
- 11 Once signed by buyer, loan documents are returned to lender for review and approval.
- 12 Buyer deposits required funds to close with Escrow.
- 13 Lender approves the signed loan documents and sends funds into Escrow.
- 14 Documents are recorded in the county recorder's office and escrow is officially closed.
- 15 Escrow disburses funds including sellers proceeds broker commissions and loans to be paid off and any other required invoices.
- 16 Buyer receives keys from their Real Estate Broker.

# Understanding the Settlement Statement

Based on the terms of the Purchase and Sale Agreement and instructions from the lender (when financing is applicable), your escrow officer balances the debits and credits for both the buyer and seller for the transaction. Both parties will receive a settlement statement to review and acknowledge all of the debits & credits for their perspective sides of the transaction. When financing from an institutional lender is involved, both buyer and seller will receive not only a settlement statement but also a closing disclosure, as required by the Consumer Financial Protection Bureau (CFPB).

## **CLOSING DISCLOSURE**

For a buyer, the closing disclosure is a form your lender provides to you, a minimum of three days before your consummation (signing of the loan documents). It outlines the final terms and costs to purchase the property. For a seller the closing disclosure is a form your escrow officer provides to you outlining the final costs of the sale. For both the buyer and seller it is one of the most important pieces of paperwork you'll receive, so be sure to take a few moments to review the details.

## **NET PROCEEDS**

Net proceeds refers to the amount received by the seller arising from the sale of a property. This is different from the homeowner's equity, or gross proceeds in the home, because it takes into account all costs and expenses that are due from the seller as part of the sale.

## **RIGHT OF RESCISSION**

The right of rescission is a right, set forth by the Truth in Lending Act (TILA) under U.S. Federal Law of a borrower to cancel a home equity loan or line of credit with a new lender, or to cancel a refinance transaction done on a primary residence, within three days of consummation.

## **CLOSING COSTS**

Closing costs are the expenses to the buyer and seller that are over and above the sales price of the property. These costs can include, but are not limited to, any expenses related to obtaining a loan, property taxes, real estate excise tax, homeowners insurance, title and escrow charges, commissions and Homeowners Association (HOA) charges.

	BUYER	SELLER
<b>FINANCIAL CONSIDERATION:</b> This section will reflect the final sales or purchase price of the home as well as any agreed upon credits. This will also reflect the amount of the earnest money deposit and the principal balance of the new loan, if applicable.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>PRORATIONS/ADJUSTMENTS:</b> Common types of proration and/or adjustments that may be found here would be property taxes, HOA dues, capacity charges or other assessments. The prorations adjust for items prepaid or outstanding that have to be split between the parties based on the date of ownership transfer.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>HOA CHARGES:</b> Each Homeowners Association specifies certain costs for the buyer and/or seller that are due upon the transfer of ownership. This can be for any property subject to an association and is not limited to condominiums. Some common charges are move-in/move-out fees, demand fees, transfer fees and prepaid dues, just to name a few.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>COMMISSIONS:</b> Commission amounts due to the real estate brokers as agreed to in the listing agreement, buyer's agency agreement or the Purchase and Sale Agreement.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>TITLE &amp; ESCROW CHARGES:</b> The seller in a real estate transaction pays for the owner's title premium which provides coverage to the buyers. The title premium is based on the sales price of the home and the type of policy called for in the Purchase and Sale Agreement. If there is financing involved the buyer pays for the loan coverage based on the amount of the loan. The buyer and seller each pay a portion of the escrow fee, an amount which is also based upon the sales price.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>GOVERNMENT CHARGES:</b> Real estate excise tax (REET) is a tax on the sale of real estate. The real estate excise tax is typically paid by the seller of the property, based on the sales price. Recording fees can be paid by the buyer or the seller depending on the document that is being recorded as part of the transaction. The buyer typically pays to record the Deed (transfer of ownership) and the Deed of Trust (security document for the loan). If the seller is using a Power of Attorney for the sale, this is an example of a document the seller would pay to record.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>NEW LOAN CHARGES:</b> New loan charges are all applicable charges associated with the financing. Some common line items may be an origination fee, application fee, appraisal, credit report, tax service fee, flood certification, per diem interest, homeowner's insurance or reserve account deposits for taxes, and insurance. Depending on your specific loan type, the fees may vary.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>PAYOFFS:</b> Existing loan(s) or lien(s) secured by the property will be paid off through closing. Escrow will work with the sellers to obtain the necessary account information to order demands for any loans or liens secured by the property. These payoff amounts will be reflected on the settlement statement.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>MISCELLANEOUS:</b> This section will reflect any costs that are not allocated to an earlier section of the statement, yet are necessary costs of the transaction. Things you may see in this section are utility estimates and mobile notary fees, or any other costs that are specific or unique to the transaction.	<input type="checkbox"/>	<input type="checkbox"/>



# Equity Title Accepts Your Deposit via Your Smartphone!

The ZOCCAM Mobile App is the leading form of delivery payment for the real estate industry. ZOCCAM allows parties during the home buying and refinance process to SAFELY and SECURELY deliver their own payments.



## REGISTRATION

1. Download ZOCCAM from the app store.
2. Register with name & email address, and mobile number.
3. Enter real estate license or notary commission, if applicable.
4. Verify device with PIN sent via text.
5. Create an 8 digit numeric passcode and confirm passcode.

## CAPTURE EARNEST MONEY DEPOSIT

1. Sign in with mobile number and 8 numeric passcode you created.
2. Select *Capture*.
3. Select *Earnest Money*.
4. Scroll to escrow agent of type first 3 letter in search field.
5. Enter contract information (attach contract from email, if needed).
6. Take picture of front and back of check on a dark, well lit surface.
7. Email notifications will be sent to all parties entered.

For more information on ZOCCAM, visit their website at [www.ZOCCAM.com](http://www.ZOCCAM.com).



Every Experience Matters.

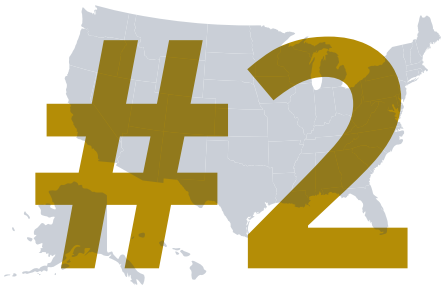
[www.equitywa.com](http://www.equitywa.com)

# 3 Tips For A Smooth Closing



Promptly complete and return escrow's disclosure forms upon receipt (typically sent digitally).

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Out of state buyers or sellers?  
Let your escrow officer know immediately to allow adequate time for delivery of appropriate documents.

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Are the buyers or sellers out of the country?  
If so, the client must have the documents notarized at an American Consulate or Embassy.  
As an alternative, your client may opt to appoint another individual as their attorney in fact.

# The Closing Day

You've made it through to the end. Let's make sure you are prepared for your signing appointment. When closing documents are ready for you to sign, we will contact you to schedule an appointment with a notary. Make sure to bring the following items to your appointment:

## IDENTIFICATION

There are several forms of identification that are acceptable to use during the escrow process.

- A current driver's license
- A valid passport
- A government issued identification card

Some lenders require two forms of identification at signing. When this is the case, you will be provided with a list of additional identification options acceptable to your lender.

## DEPOSITING FUNDS TO CLOSE ESCROW

In order to prevent possible delays in the escrow closing, be prepared to deposit into escrow the amount requested by your escrow officer. Wire instructions will be provided by your Escrow Officer, always call to verify.

## LENDER'S REQUIREMENTS

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



# Buyer and Seller Costs

## Buyer Costs

- Lender Title Policy
- Escrow Fee
- Recording Fee
- Tax Proration's
- All New Loan Charges
- Home Warranty (if applicable)
- Notary Fee - Free notary fee in King, Pierce, Snohomish, and Thurston counties



## Seller Costs

- Real Estate Commission
- Excise Tax
- All Mortgage Payoffs
- Any judgments, tax liens, etc., against the seller
- Property tax proration (for taxes unpaid at the time of closing or delinquent taxes)
- Assessments (not assumed per Purchase and Sale agreement)
- Homeowners Title Policy
- Home Warranty (if applicable)
- Escrow Fee
- Notary Fee - Free notary fee in King, Pierce, Snohomish, and Thurston counties



# Wire Fraud Advisory

Protect your transaction, protect your funds!



## PROBLEM

Despite efforts to prevent wire fraud, criminal activity persists in the form of hacked and intercepted emails to buyers and sellers that request funds be wired to parties other than escrows and legitimate bank accounts. These emails can appear legitimate and are often followed by phone calls requesting funds be wired immediately. As a result, millions of dollars have been stolen, leaving consumers scrambling to retrieve their funds and save their transactions. This has had a devastating affect on many transactions in the real estate industry.



## SOLUTION

There are some steps you can take to prevent this from happening to you.

- Obtain phone number of Escrow Officer at beginning of the transaction. **DO NOT USE ANY OTHER TELEPHONE NUMBER TO CONTACT YOUR ESCROW OFFICER.**
- **DO NOT EVER WIRE FUNDS PRIOR TO CALLING YOUR ESCROW OFFICER TO CONFIRM WIRE INSTRUCTIONS. ONLY USE THE PHONE NUMBER YOU WERE PROVIDED PREVIOUSLY.**
- Verbally confirm the wire transfer instruction is legitimate and confirm bank routing number, account numbers and the other codes before taking steps to transfer the funds.
- Avoid sending personal information in emails or texts. Provide such information in person or over the telephone directly to the escrow officer.
- Take steps to secure the system you are using with your email account. These steps include creating strong passwords, using secure Wi-Fi, and not using free services.



## RED FLAGS

Receiving emails from free accounts such as gmail or yahoo mail. Equity Title of Washington only uses **SECURE HOSTED EMAIL SERVICES.**

Wire instructions that ask you to wire to anyone other than Equity Title of Washington. We will only request funds be wired to an escrow or title trust account in the name of our company.

Emails with phone numbers, addresses, or emails that do not match your escrow company or escrow officer.

A sudden sense of urgency for you to wire funds.

**Equity Title of Washington uses an encrypted email service for your protection.**

**Please be patient and understand this is a necessary step to protect your privacy and personal information.**



**Every Experience Matters.**

[www.equitywa.com](http://www.equitywa.com)



# Which Utilities Are Paid Off?

## Did you know escrow companies are only responsible to pay off lienable utilities?

### You may ask, what constitutes a utility lien?

- When utility bills are not paid, a utility company that is run by the government can attach a lien to the property.
- Some utility companies are not run by the government, they cannot attach a lien for unpaid utilities and will have to pursue the unpaid debt through a collection agency.

### Utility liens that will be paid at closing:

- Water (billed by city/district)
- Sewer (billed by city/district)
- Garbage (only City of Kirkland)
- Seattle City Light (City of Seattle). It can take the City of Seattle up to 8 months to send the final utility reading, escrow will collect and pay an estimated amount. Once the final reading has been received and paid, the remaining balance will be sent to the seller by Seattle City Light.
- Tacoma Public Utilities and Pierce County Sewer will not issue a final until after closing. They will not accept payments in the amount of the estimated quotes they provide. There is a 24-72 hour response time for them to provide Escrow with a final. They do not accept rush request from Escrow.



### Non-lienable utilities that won't be paid at closing through Escrow, but must be paid by the Seller:

- PSE
- Waste Management/Recology Cleanscapes
- Cable/Satellite
- Phone
- Security Companies
- PUDs (all PUDs)

### Note:

Escrow will pay the utility company exactly what they are asking based on their calculated usage to the day of closing. Utilities are not prorated by Escrow at Closing as they're based on usage.

### Escrow is responsible for:

- Requesting estimated final bill from provider.
- At closing, pay the estimated final bill.
- Note: Not all utility companies will provide escrow with a final. Those that do not will refund you direct, if they have collected overage.

### Broker, Seller and Buyer responsibilities are:

- Broker:
  - Provide completed Form 22K Addendum for escrow to use.
  - Undisclosed utilities will be deemed waived. Sellers will be responsible to contact the utility company to pay their final bill. It's important to disclose all lienable utilities as some utility companies will require the seller to pay utilities through the date they're calling and not the actual closing date.
- Seller: Call to close your utility account.
- Buyer: Call to set up your utility account. If you are notified of an outstanding bill, call escrow right away. It is likely that a check is in processing, but we would like to call and confirm.

Please note: Escrow cannot close or set up your utility account.



# Protecting Your Investment & Ours



Equity Title of Washington takes the protection of your non-public personal information (NPPI) very seriously. We are a leader in adhering to the strictest security standards.

In today's world, it is increasingly important to continue that commitment while fighting cyber fraud and wire fraud. Among our top priorities is eliminating this type of criminal activity.



**IN 2018, LOSSES DUE  
TO CYBER FRAUD  
HIT \$14.7 BILLION**

## WHAT WE DO

Extensive training of our staff to stop and report any suspicious activity

Implement procedural protocols to circumvent fraudulent activity

Educate and inform clients/customers across multiple platforms including phone calls, emails, social media, and handouts

We use multiple levels of industry proven security software to protect against cyber attacks of all kinds

Purchasing a home is a big investment. You can feel secure knowing that Equity Title of Washington and its Family of Companies is doing everything within our power to protect your investment.

*Thank you for choosing & trusting Equity Title of Washington for your real estate transaction!*



**EQUITY**  
TITLE OF WASHINGTON, LLC  
A Member of the Orange Coast Title Family of Companies



JOIN US IN THE  
FIGHT AGAINST  
WIRE FRAUD

[www.octitle.com/avoidwirefraud](http://www.octitle.com/avoidwirefraud)

**Every Experience Matters.**

[www.equitywa.com](http://www.equitywa.com)

# Moving Timeline

There are many different tasks to complete when moving. Sometimes people don't realize they have to complete certain things before they move. Gaging when to start and finish packing can be a difficult task to navigate. Hopefully with this timeline, mapping out when to complete each task will be easier for you. Let's dive in!

## 2 MONTHS

- Start organizing! This can be as simple as tidying the house or it can be going through those pesky junk drawers.
- Go through the house and start deciding what you need in the new house. If you don't need something, then get rid of it. What you purge you won't have to pack!
- Prepare for packing! Even just thinking about how and what you're going to need to packing will help quicken process.

## 1 MONTH

- Make sure to check with work and schedule your moving day off.
- Look into scheduling when your utilities will be connected and disconnected.
- Be sure to fill out your change of address form.
- Purge! Gather excess belongings and donate.
- Buy boxes for future packing.

## 3 WEEKS

- If you have pets, find out how to move them to the new house.
- Service your major appliances.
- Schedule installation for internet, phone and cable for the new house.
- Start packing! Even if it is the little things, it will make a difference in the end.

## 2 WEEKS

- Return borrowed things.
- Collect things that you have loaned out.
- Purge again! Gather, bag, donate!!
- Keep packing!

## 1 WEEK

- Separate essentials for the road.
- Make final moving arrangements.
- Start house cleaning.

## 1 DAY

- Things that you need first, make sure to pack those last.
- Finish packing your suitcases.

## MOVING DAY

- Final house check!
- Make sure all doors and windows are locked and be sure that all lights are turned off!
- Check that utilities in the new home are connected.



# Address Change Notification Checklist

## UTILITIES

- ☐ Electric
- ☐ NW Natural Gas
- ☐ Water District
- ☐ Sewer District
- ☐ Garbage Provider
- ☐ Cable/Satellite
- ☐ Fuel (Propane)
- ☐ Phone Services
- ☐ Internet

## FINANCIAL INSTITUTIONS

- ☐ Banks and Credit Unions
- ☐ Credit Card Companies
- ☐ Lenders
- ☐ Insurance Companies
- ☐ Retirement Plans
- ☐ Investments
- ☐ Online Bill payer
- ☐ Paypal

## SERVICE PROVIDERS

- ☐ Childcare
- ☐ Housecleaning Services
- ☐ Delivery Services
- ☐ Lawn Care Services
- ☐ Veterinarian
- ☐ Pool Services

## HEALTH

- ☐ Physician
- ☐ Pharmacies

## GOVERNMENT OFFICES

- ☐ US Post Office
- ☐ DMV
- ☐ IRS
- ☐ Passport Office
- ☐ Veteran Affairs
- ☐ Unemployment Office

## SUBSCRIPTIONS

- ☐ Newspapers
- ☐ Magazine
- ☐ Movie Subscriptions
- ☐ Book or Music Clubs

## OTHER

- ☐ Friends and Family
- ☐ Employers

## MEMBERSHIPS

- ☐ Health Clubs
- ☐ Membership Clubs
- ☐ Community Groups
- ☐ Children's Extracurricular Activities

# Online Resources

## MAIL

USPS Online: [www.usps.com](http://www.usps.com)

- Safe and secure – safeguard your information with ID verification for a simple \$1 charge to your credit or debit card.
- Fast and convenient – save a trip to the post office.
- Email confirmation – receive an immediate email confirmation of your change of address.

A credit card is required to complete the form online. You can also go to any post office and request a Mover's Guide packet to fill out a printed form you can submit back to them.



## DRIVER'S LICENSE AND VEHICLE REGISTRATION

Department of Licensing: <https://www.dol.wa.gov/>

- You have 10 days after you move to change your address on your driver's license.
- There is no cost to update your address. There is an additional fee for getting a new card with your updated address on it.
- Updating your address on your driver's license doesn't change your address on your vehicle registration, you need to do that separately.



# Washington Voters Registration

## **KING COUNTY**

919 Southwest Grady Way, Suite 100, Renton, WA 98057-2906

Phone: (206) 296-8683 | Fax: (206) 296-0108

Email: [elections@kingcounty.gov](mailto:elections@kingcounty.gov)

Website: [kingcounty.gov/elections](http://kingcounty.gov/elections)

Read more: [sos.wa.gov/elections/auditors.aspx](http://sos.wa.gov/elections/auditors.aspx)

## **PIERCE COUNTY**

2401 S. 35th St, Suite 200, Tacoma, WA 98409

Phone: (253) 798-7427 | Fax: (253) 798-2761

Email: [pelections@co.pierce.wa.us](mailto:pelections@co.pierce.wa.us)

Website: [piercecountywa.org/auditor](http://piercecountywa.org/auditor)

Read more: [sos.wa.gov/elections/auditors.aspx](http://sos.wa.gov/elections/auditors.aspx)

## **SNOHOMISH COUNTY**

3000 Rockefeller Avenue #505, Everett, WA 98201-4060

Phone: (425) 388-3444 | Fax: (425) 259-2777

Email: [elections@snoco.org](mailto:elections@snoco.org)

Website: [snohomishcountywa.gov/3972/Register-to-vote-or-update-Registration](http://snohomishcountywa.gov/3972/Register-to-vote-or-update-Registration)

Read more: [sos.wa.gov/elections/auditors/default.aspx](http://sos.wa.gov/elections/auditors/default.aspx)

## **KITSAP COUNTY**

619 Division St, Suite ms-31, Port Orchard, WA 98366

Phone: (360) 337-7128

Website: [kitsapgov.com/auditor/pages/elections.aspx](http://kitsapgov.com/auditor/pages/elections.aspx)

## **THURSTON COUNTY**

2400 Evergreen Park Dr. SW, Olympia, WA 98502

Phone: (360) 786-5408 | Fax: (360) 786-5223

Email: [tcauditor@co.thurston.wa.us](mailto:tcauditor@co.thurston.wa.us)

Website: [thurstoncountywa.gov/auditor/pages/elections-home.asp](http://thurstoncountywa.gov/auditor/pages/elections-home.asp)

## This image shows a full page of blank, lined paper. It features approximately 20 evenly spaced horizontal grey lines across its entire width, typical of notebook or legal stationery. The paper is otherwise completely empty, with no text, markings, or illustrations.



Every  
Experience  
Matters.



**EQUITY**

**TITLE OF WASHINGTON, LLC**

**EVERY EXPERIENCE MATTERS.**