BUYER-SELLER GUIDE

ALLIANCE

TITLE & ESCROW

Yes, it matters where you close.

Buyer-Seller Guide

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Introduction:

Buying or selling a home may be one of the most important decisions that you make in a lifetime. Whether this is your first home purchase, or you've been through the process several times, it can be overwhelming and sometimes confusing. We've prepared this information as a general guideline to explain the process during the sale or purchase of a home.

Alliance Title & Escrow, LLC takes great pride in providing buyers and sellers with an uncompromising standard of professionalism, every step of the way. With a team of organized and efficient Alliance Title & Escrow, LLC employees handling your closing, you can rest assured that the transaction will be a smooth one.

YOUR TEAM During a Transaction

Lender / Mortgage Broker

Name ____________________ Company ____________________

Phone ____________________ Email ____________________

Address ____

Real Estate Agent

Name ____________________ Company ____________________

Phone ____________________ Email ____________________

Address ____

Title & Escrow

Name ____________________ Company ____________________

Phone ____________________ Email ____________________

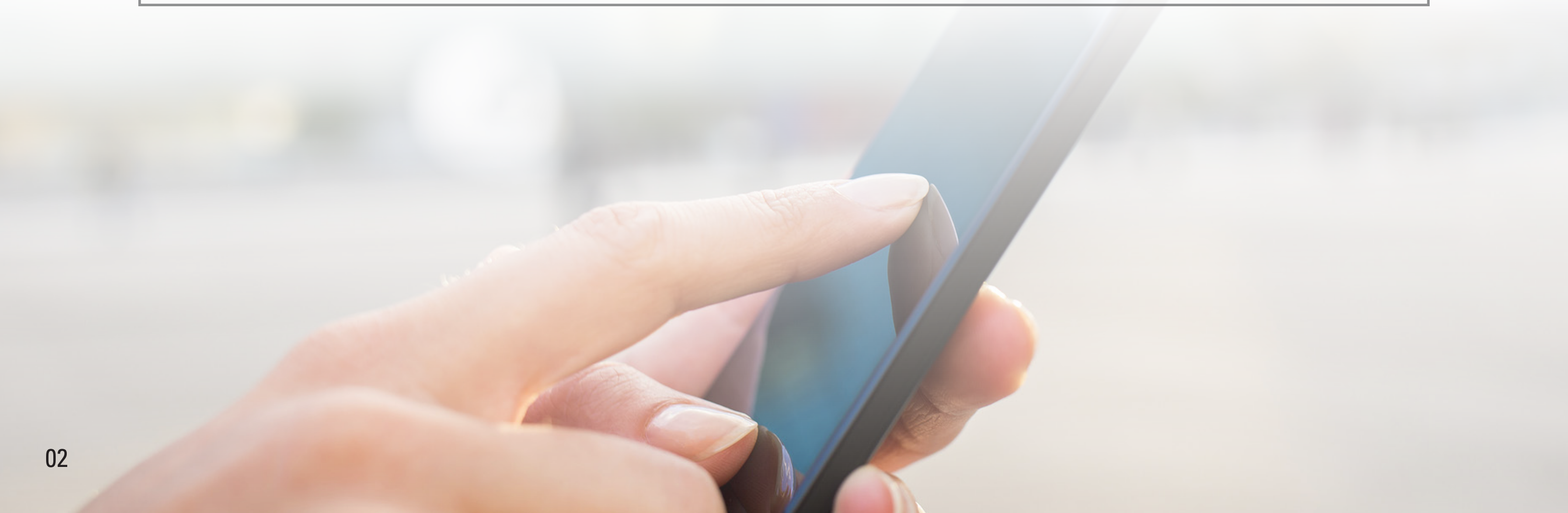
Address ____

Additional Contact

Name ____________________ Company ____________________

Phone ____________________ Email ____________________

Address ____



YOUR TEAM During a Transaction

Lender or Mortgage Broker

If you plan to get a mortgage loan, connecting with a lender or mortgage broker is your first step in buying a home.

What's the difference between a lender and a mortgage broker?

A lender is a financial institution that makes loans directly to you. A mortgage broker does not lend money. A broker finds a lender. A broker may work with many lenders.

Whether you use a mortgage broker or a lender, you should always shop around for the best loan terms and the lowest interest rates and fees.

REALTOR® or Real Estate Agent

All **REALTORS®** and **Real Estate Agents** are required to be licensed by the state to represent buyers and sellers in property transfers.

A REALTOR® is a real estate agent who is a member of the National Association of REALTORS®, which means that he or she must uphold the standards of the association and its code of ethics.

Listing Agent: This is the agent who 'lists' the property for sale. They represent the seller and assist in the marketing and sale of the home.

Selling Agent or Buyer's Agent: This is the agent who works with the buyer. They will assist in locating a home to purchase and presenting the offer along with many other services.

Typically, the commission for both the listing agent and the selling agent is paid by the seller.

Title & Escrow Company

Title Officer: They will do extensive research of recorded documents to aid in the elimination of many possible hidden risks that can undermine the validity of title ownership. They will also issue the title insurance policy when the transaction closes.

Escrow Officer: This person acts as a neutral third party during your sale, purchase or refinance. They will prepare closing documents according to the terms of the purchase and sale agreement and lender instructions.

Other real estate professionals who may become involved in your transaction are an attorney, the home inspector, appraiser, and your homeowner insurance provider.

Title Insurance is Not "Just Another Fee"

Does the Cost and Complexity of Title Insurance Give You Pause for Thought?

You're Not Alone

Title insurance is often misunderstood by most consumers. In fact, a recent survey by the American Land Title Association revealed that most home buyers think of title insurance as "just another fee" they have to pay to buy a home. They don't really know what it does, or how it protects them.

A major reason for this is that buying a home has become a rather complex process. There are so many details to take care of that most people rely on the person handling the sale to take care of them - typically their real estate agent. They trust their agent to know the process and do what is required, including ordering services like the appraisal, home inspection, and title work.

What Is Title Insurance?

Different from other types of insurance that protect you against losses that may happen in the future, title insurance protects you, the insured, from matters or faults that occurred in the past that may affect your property.

Close scrutiny by the title company of property related recorded documents aids in the elimination of many possible hidden risks that can undermine the validity of title ownership. While the possibility of unidentified risks still exist after a transfer of title, the purchase of title insurance policies protect the lender and buyer from many types of claims made against the title to a property, such as encumbrances and liens.

Paying Up Front So You Can Sleep Well Later

Title insurance is based on loss prevention, which means a much larger percentage of the premium dollar is spent up front preventing title problems from occurring. These costs cover searching, identifying and resolving title issues before closing and eliminating risks that could result in a future claim. The truth is one out of every four residential real estate transactions has an issue with the title. Because of the due diligence performed before the policy is issued, these issues are often times resolved by Alliance Title & Escrow, LLC's skilled professionals without the buyer even knowing.

A typical title search involves searching the public records, including visits to the offices of recorders or registers of deeds, clerks of courts and other officials, and Alliance Title & Escrow LLC's own title plants (going back to the original land patents in many of the counties we serve). Our title teams look for such things as judgments, forged deeds, releases, liens, undisclosed missing heirs, deeds by incompetent persons, falsification of public records, street and sewer system assessments, special taxes, levies, easements that affect the property, and numerous other matters. No other line of insurance does this level of due diligence before issuing a policy.

A One-Time Fee Protects You For As Long As You Own Your Home

The cost for Owner's title insurance is a one-time fee as opposed to other lines of insurance that charge a monthly, quarterly or annual premium over the life of the policy. An Owner's Policy of title insurance, which is obtained in addition to a Loan Policy, remains in effect for as long as the policyholder (or their heirs) owns the property that is insured. A claim could actually be filed 50 or 100 years after the policy was issued.
An Owner's Policy also covers legal expenses involved in defending the title on behalf of the homeowner.

When you consider the size of the asset being protected, title insurance is probably the best value among the majority of costs associated with closing on a new home.

What is Escrow?

When escrow involves real estate, it refers to funds and documents that are held by an impartial third party, such as Alliance Title & Escrow, LLC, on behalf of the buyer and seller and/or lender during the course of the transaction. The funds are distributed and documents are recorded only in accordance with the written instructions received from the parties.

People buying and selling real estate open an escrow for their protection and convenience. All parties rely on the escrow holder to faithfully carry out their mutually agreed upon instructions relating to the transaction, or to advise them if any of the instructions are contradictory or cannot be completed.

Once all terms and conditions of the written instructions have been fulfilled, and all closing conditions are satisfied, the escrow is closed and the transfer of property and money is completed.

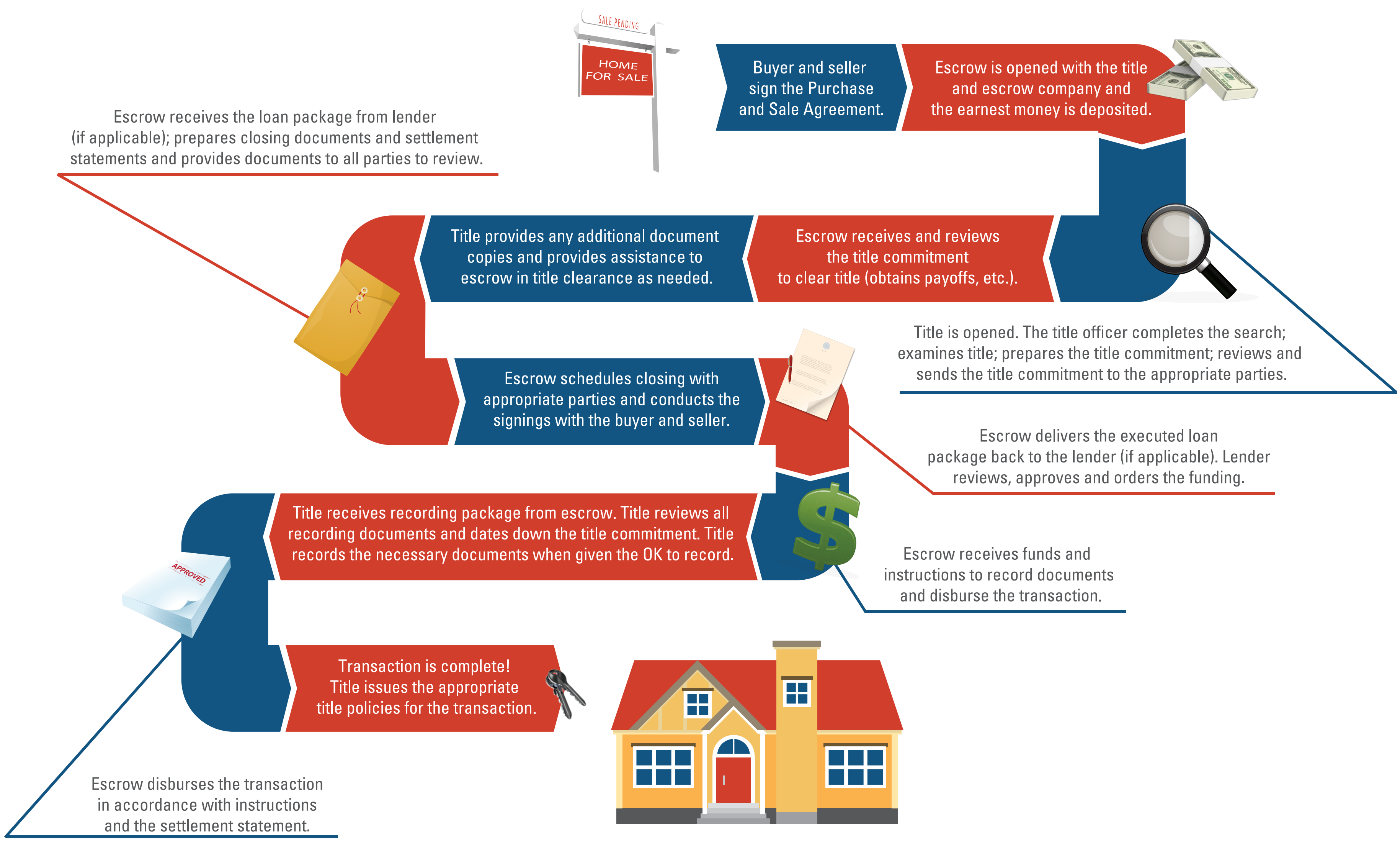
How Does Escrow Benefit the Seller?

The seller is assured that the transaction will properly and promptly close. All liens will be paid and the title will not pass to the buyer until the purchase price is fully paid or the seller's provision as to security for unpaid balances is fulfilled.

How Does Escrow Benefit the Buyer?

The buyer is assured that he or she may review the condition of the title to property by receiving a copy of the preliminary title report/title commitment prior to closing; that the transaction will be properly completed and the title will be cleared for the delivery of the loan proceeds or security documents.

The Life of Your Title and Escrow Transaction



What are Closing Costs?

Closing costs are fees that need to be paid at the time of closing, other than the down payment and cost of the property. They can involve escrow fees, title insurance premiums, tax prorations, loan fees, deed recording fees, real estate commission, and more.

The buyer customarily pays for…

- Lender's title policy premiums
- Escrow fee - 50%
- Recording charges for all documents in buyer's name
- Tax proration (from date of acquisition)
- Home Owners' Association prorates and transfer fees
- All new loan charges (except those required by the lender for seller to pay or otherwise negotiated between buyer and seller)
- Fire insurance premium for the first year

*Alliance Title & Escrow, LLC has provided this information for the purpose of familiarizing our clients with closing costs on a typical sales transaction in the states where Alliance Title & Escrow, LLC operates. Charges on your particular transaction may vary. Alliance Title & Escrow, LLC assumes no responsibility or liability for reliance upon the information contained herein.

The seller customarily pays for…

- Owner's title insurance premiums
- Escrow fee - 50%
- Real estate commission
- Document recording and release fee for deed of reconveyance
- Any loan fees required by buyer's lender
- Payoff of all loans in seller's name or against the property
- Interest accrued by lender being paid off, statement fees, reconveyance/ release tracking fees and any prepayment penalties
- Any judgments, tax liens, etc. against the seller, including the cost of recording the release document.
- Any and all delinquent taxes

When Do I Get My Keys?

Typically the process of going to the title company to sign documents (the signing) is thought of by the parties involved as the 'closing' and new buyers often anticipate getting the keys to their new home at that time. Although the signing is a very important part of the closing process, in reality, the transaction does not 'close' until the funds are provided to the title company, (either with cash from the buyer or loan proceeds from the borrower's new loan) and the deed to transfer title is recorded at the county courthouse. It is not unusual for this to occur a day, or a few days, after signing.

Electronic Earnest Money Is Here

Alliance Title introduces electronic earnest money collection with the EMTransfer™ platform.

EMTransfer is a cloud based service that allows Real Estate Agents, Real Estate Buyers and Earnest Money Holders to securely document, collect & disburse Earnest Money 100% electronically.

Available Anywhere

Real Estate professionals are always on the run. Using EMTransfer you'll no longer need to pick up a paper check and drive it around town. You can access your EMTransfer account with your preferred mobile device and work with earnest money electronically from anywhere.

Fully Documented

When Real Estate Professionals use EMTransfer, they can be assured that their buyer's earnest money will be fully documented to include information such as the property address, the earnest money amount, the buyer's bank details, and who is assigned to hold the earnest money.

Electronically Deposited

EMTransfer is directly integrated with the trust account holder's bank account. This allows the trust account holder to initiate an electronic deposit of the buyer's earnest money directly into their bank account once the buyer's offer is accepted. You'll never need a paper check again.

To learn more about EMTransfer, contact your local representative today or visit www.alliancetitle.com/emtransfer.

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IDAHO LOCATIONS

BLACKFOOT, ID
P.O. Box 1007
246 W Pacific St., Ste. A, 83221
208.785.4573, 800.594.9731
Serving Bingham County

BOISE, ID
C.W. Moore Plaza Location
Commercial Services Department
250 S 5th St., Ste. 100, 83702
208.947.9100, 888.311.2194
Serving Ada, Boise & Valley Counties

Residential & Lender Services
250 S 5th St., Ste. 100, 83702
208.947.9100, 888.311.2194
Serving Ada, Boise & Valley Counties

Emerald Location
Central Title Services
9465 W Emerald St., Ste. 120, 83704
208.378.1666, 800.980.0038
Serving all Alliance counties in Idaho and Wyoming

BONNERS FERRY, ID
6977 Main St., 83805
208.267.3129
Serving Boundary County

COEUR D'ALENE, ID
2157 N Main St., 83814
208.667.3402, 800.355.8752
Serving Kootenai & Shoshone Counties

DRIGGS, ID
39 W Little Ave., Ste. 1, 83422
208.354.2285
Serving Teton County, Idaho & Teton County, Wyoming

EMMETT, ID
P.O. Box 622
1312 S Washington Ave., Ste. F, 83617
208.365.4486
Serving Gem & Payette Counties

IDAHO FALLS, ID
901 Pier View Dr., Ste. R101, 83402
208.524.5600, 800.657.9411
Serving Bonneville County

LEWISTON, ID
1455 G St., Ste. 102, 83501
208.743.8541, 800.355.9686
Serving Nez Perce County

MERIDIAN, ID
3015 E Goldstone Dr., Ste. 260, 83642
208.846.8558
Serving Ada County

MOSCOW, ID
127 S Washington St., Ste. 1, 83843
208.882.4564
Serving Latah County

MOUNTAIN HOME, ID
P.O. Box 813 *(for mail deliveries)*
1715 American Legion Blvd., 83647
208.587.8428
Serving Elmore County

NAMPA, ID
216 13th Ave. S, Ste. 100, 83651
208.465.6600
Serving Canyon, Owyhee & Payette Counties

POCATELLO, ID
405 E Chubbuck Rd.,
Chubbuck, ID 83202
208.232.6163, 800.657.9409
Serving Bannock & Power Counties

REXBURG, ID
130 E Main St., 83440
208.356.9323
Serving Fremont & Madison Counties

RIGBY, ID
P.O. Box 566
581 Rigby Lake Dr., 83442
208.745.9495
Serving Jefferson & Clark Counties

SALMON, ID
610 Main St., 83467
208.756.4231
Serving Lemhi & Custer Counties

SANDPOINT, ID
105 Pine St., 83864
208.263.2125, 800.355.8763
Serving Bonner County

SODA SPRINGS, ID
71 E 1st S, 83276
208.547.3660, 800.547.9071
Serving Caribou County

MONTANA LOCATIONS

KALISPELL, MT
P.O. Box 879, 59903
22 2nd Ave. W, Ste. 2100, 59901
406.752.7606, 800.823.8663
Serving Flathead County

WHITEFISH, MT
1581 Baker Ave., Ste. A, 59937
406.862.3094
Serving Flathead County

WASHINGTON LOCATION

CLARKSTON, WA
735 5th St., 99403
509.758.2549, 800.355.8717
Serving Asotin & Garfield Counties

WYOMING LOCATION

JACKSON, WY
55 N Glenwood St., Ste. D, 83001
208.846.7882
Serving All WY Counties

STATEWIDE SERVICES

CENTRALIZED TITLE PLANT
9465 W Emerald St., Ste. 120
Boise, ID 83704
208.378.1666
Fax: 208.376.3432

NATIONAL TITLE SERVICES
orders@futuratitle.com
9465 W Emerald St., Ste. 120
Boise, ID 83704
208.846.7882
Fax: 208.846.7885

DEFAULT SERVICES
9465 W Emerald St., Ste. 120
Boise, ID 83704
208.947.1553, 877.947.1553
Fax: 208.888.7859

RECONVEYANCE SERVICES
9465 W Emerald St., Ste. 120
Boise, ID 83704
208.947.1840
Fax: 208.888.7859

NATIONAL ESCROW SERVICES
NES@futuratitle.com
9465 W Emerald St., Ste. 120
Boise, ID 83704
208.947.4200, 866.948.4200
Fax: 208.947.4202

LONG TERM ACCOUNT SERVICES
9465 W Emerald St., Ste. 120
Boise, ID 83704
208.955.9683, 866.576.8221
Fax: 208.947.4202

CORPORATE OFFICE
380 E Parkcenter Blvd., Ste. 105
Boise, ID 83706
208.388.8881, 800.826.1801
Fax: 208.388.8984

www.alliancetitle.com

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Serving all of Idaho and Wyoming, and parts of Montana and Washington, Alliance Title & Escrow, LLC offers a complete range of residential and commercial real estate title, escrow and information services.

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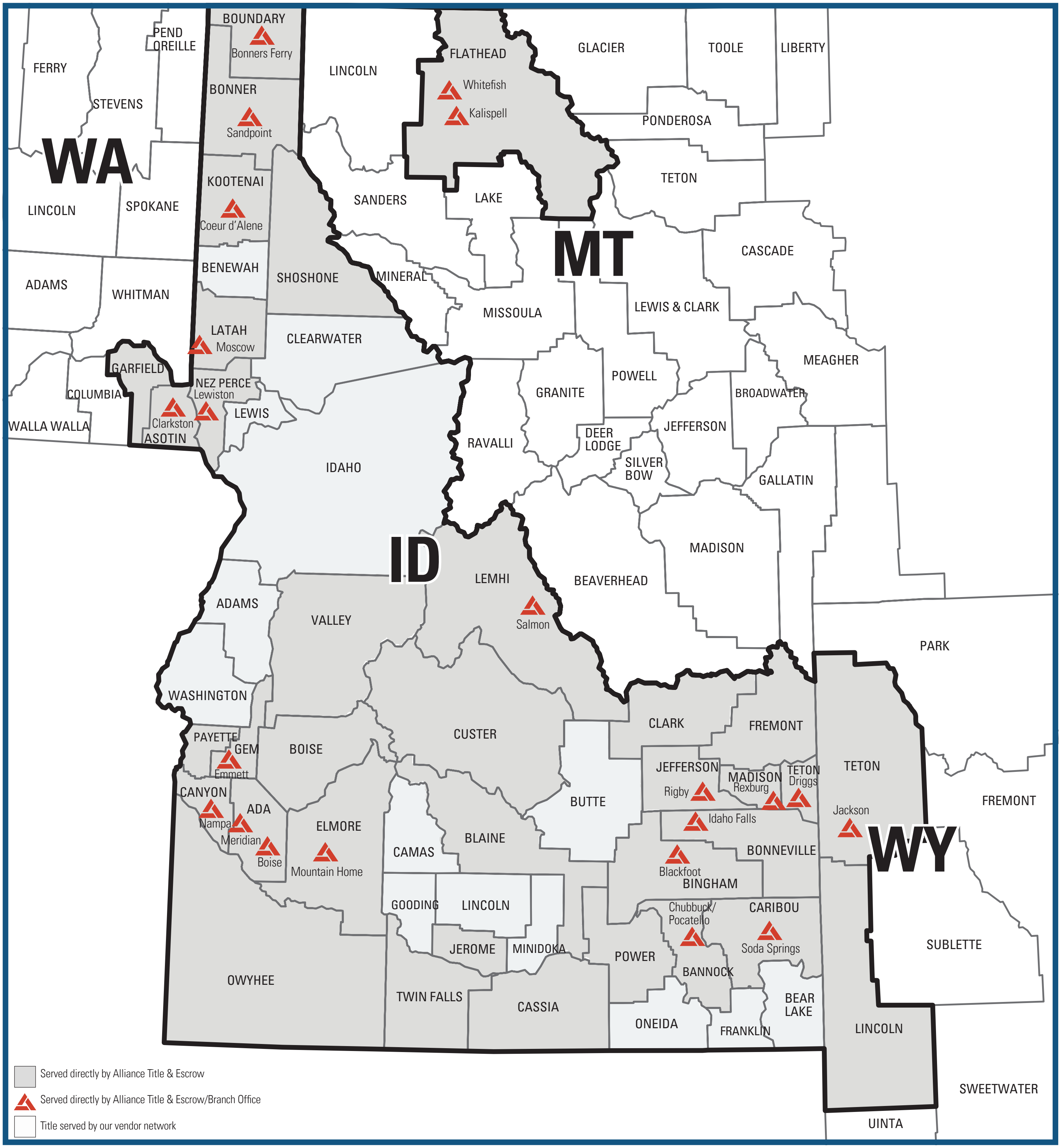

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