

TICOR TITLE  
SELLER  
GUIDE



 **TICOR TITLE**<sup>®</sup>

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

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# WELCOME TO YOUR HOME SELLING JOURNEY WITH TICOR TITLE!

At **Ticor Title**, we know that selling your home is one of the most important financial decisions you'll ever make, and it should be an exciting and confident step toward your future. For over 130 years, we've been building a legacy of trust, expertise, and service in the title and escrow industry. That means when you choose Ticor, you're backed by the strength, stability, and resources of one of the nation's most respected title insurance providers.

Our role is more than just paperwork. We protect your ownership rights, ensure a smooth transfer of property, and resolve potential title issues before they can cause you stress or delays.

Whether you are purchasing your first home, selling a property, or investing in real estate, you can count on Ticor Title to:

- **Safeguard Your Investment** – We identify and resolve potential title issues before closing.
- **Ensure a Smooth Closing** – Our escrow experts coordinate every detail to make the process seamless.
- **Be a Trusted Partner** – We are committed to communication, transparency, and your peace of mind.

We look forward to being your partner on this important journey. With **Ticor Title**, you're not just completing a transaction; you're protecting your future.



## HERE ARE THE KEY PROFESSIONALS INVOLVED IN YOUR TRANSACTION.



Selling a home is a team effort. Throughout the title and escrow process, you'll work with several professionals who each play a unique role in helping your transaction run smoothly. Here's who you can expect to meet along the way:

### Escrow Officer

The escrow officer acts as a neutral third party who manages the transaction details. They hold funds, collect signatures, prepare closing documents, and make sure all conditions are met before the property changes hands.

### Title Officer

The title officer researches the property's history to verify legal ownership and check for any liens, claims, or restrictions. They issue the title insurance policy, which protects you against unforeseen ownership issues in the future.

### Junior Closer

Working closely with the escrow officer, the junior closer helps gather final documents, confirm closing figures, and prepare the file for completion. They play a key role in making sure your transaction wraps up accurately and on schedule.

### Escrow Assistant

The escrow assistant organizes and reviews all necessary documents for the escrow or loan file. They coordinate with multiple parties—agents, lenders, and title officers—to ensure everything needed for closing is in place before deadlines.

### Sales Executive

Your dedicated resource and advocate throughout the title and escrow process. They are here to ensure you, your real estate agent, and all parties involved have the tools, information, and support needed for a smooth closing.

Each of these professionals brings specialized expertise to protect your interests, keep the process organized, and make your closing as smooth and stress-free as possible.



# VALUE OF TITLE INSURANCE

## Did You Know?

Title problems are discovered in more than one-third of residential real estate transactions. These “defects” must be resolved prior to closing. The most common problems are existing liens, unpaid mortgages, and recording errors of names, addresses or legal descriptions.

At Tigor we access, assemble, analyze, and distribute title information, in addition to handling escrow and closing. We conduct a thorough search of existing records to identify all possible defects in order to resolve them prior to issuing a policy.

## What is Title Insurance?

Title insurance protects your legal ownership of a property. It ensures that your home’s title is clear of issues like unpaid taxes, liens, recording errors, or claims from past owners. Unlike other insurance that covers future events, title insurance protects you against problems from the past that could threaten your rights to the property.

## Why is it Needed?

When you sell a home, you want the transaction to go smoothly and without future complications. However, title issues, such as unknown liens, ownership disputes, or clerical errors, can surface unexpectedly and delay or derail the sale. Providing title insurance helps protect the buyer and ensures a clean transfer of ownership. It also shields you, the seller, from potential legal claims after closing, offering peace of mind and helping fulfill your legal obligations in the sale.

## When is the Premium Due?

Title insurance is a one-time premium paid at closing. There are no monthly bills, renewals, or annual fees - your coverage lasts as long as you own the property.

## Why Tigor Title?

By choosing Tigor Title, you’re backed by one of the most trusted names in the industry, with the experience and financial strength to protect your investment.

# DIFFERENCE BETWEEN TITLE COMMITMENT & TITLE POLICY

A **title commitment** is a document you receive before selling a property that promises to provide the buyer with title insurance once certain requirements are met. It lists what needs to be cleared and any potential issues found with the property's title prior to closing or issuing a title policy.

A **title policy**, on the other hand, is the actual insurance the buyer will receive after you sell the property and all requirements are cleared. The commitment is like a preview or promise, and the policy is the final protection that covers the buyer if problems with the title come up later.

POLICY PROTECTION AGAINST THE RISKS OF:	ALTA Homeowners	Standard Owners	Extended
Record defects, liens, encumbrances, adverse claims or other matters not known or disclosed to the new owner that attach before date of policy.	✓	✓	✓
Forgery or Fraud in connection with the execution of documents.	✓	✓	✓
Undue influence on Grantor or mental incompetence of Grantor.	✓	✓	✓
Undisclosed or missing heirs.	✓	✓	✓
Wills not properly probated, mistaken interpretation of Wills and Trusts.	✓	✓	✓
Conveyance by minor(s), Conveyances by Corporation or Partnership without proper legal authority.	✓	✓	✓
Incorrect legal descriptions, non-delivery of deeds.	✓	✓	✓
Delivery of Deed after Death of Grantor.	✓	✓	✓
Clerical errors in recorded legal documents.	✓	✓	✓
Unmarketability of title as insured or lack of legal access.	✓	✓	✓
Unrecorded liens.	✓		✓
Survey and Boundary questions.	✓		✓
Claims of parties in possession not disclosed by the public records.	✓		✓
Easements or claims to easements not disclosed by public records.	✓		✓
An existing violation of a subdivision law or regulation affecting the Land: <ul style="list-style-type: none"> <li>• You are unable to obtain a building permit</li> <li>• You are forced to correct or remove the violation; or</li> <li>• Someone else has a legal right to, and refuses to perform a contract to purchase the Land, lease it or make a Mortgage on it.</li> </ul> This covered risk is subject to: <ul style="list-style-type: none"> <li>• A customer deductible amount of either 1% Policy Amount \$2,500.00 (whichever is less)</li> <li>• Title Company's Maximum Liability is \$10,000.00</li> </ul>	✓		

POLICY PROTECTION AGAINST THE RISKS OF:	ALTA Homeowners	Standard Owners	Extended
<p>You are forced to remove/remedy your existing structures (or any part of them excluding boundary walls and fences) because any portion was built without the appropriate building permit.</p> <p>This covered risk is subject to:</p> <ul style="list-style-type: none"> <li>• A customer deductible amount of either 1% of Policy Amount or \$5,000.00 (whichever is less)</li> <li>• Title Company's Maximum Liability is \$25,000.00</li> </ul>	✓		
<p>Certain zoning issues that force you to remove or make modifications to your existing structure.</p> <p>This covered risk is subject to:</p> <ul style="list-style-type: none"> <li>• A customer deductible amount of either 1% of Policy Amount or \$5,000.00 (whichever is less)</li> <li>• Title Company's Maximum Liability is \$25,000.00</li> </ul>	✓		
<p>You are forced to remove your existing structure(s) because it (they) encroaches onto your neighbor's land.</p> <p>This covered risk is subject to:</p> <ul style="list-style-type: none"> <li>• A customer deductible amount of either 1% of Policy Amount or \$2,500.00 (whichever is less)</li> <li>• Title Company's Maximum Liability is \$25,000.00</li> </ul>	✓		
POST CLOSING COVERAGE:			
Another party owns an interest in your title.	✓		
Another party has rights affecting your title resulting from leases, contracts or options.	✓		
Another party claims to have rights affecting your title by forgery or impersonation.	✓		
Another party has an easement on the property.	✓		
Your title is defective.	✓		
Another party has the right to limit the use of your land.	✓		
Your neighbor builds any structures after the policy date other than boundary walls or fences which encroach onto the land.	✓		



## COMMON WAYS TO HOLD TITLE

When people purchase real estate (like a house or land), “**holding title**” refers to how ownership is legally structured. The method chosen affects rights of survivorship, transferability, taxes, and liability. Here are the **most common ways to hold title** in the U.S.:

### **A Single Individual**

A person who is not married or a registered domestic partner.

### **Separate Property**

Separate property can be held by an unmarried person, a married person or a registered or a registered domestic partner. Separate property in Washington State is defined as property owned before marriage and property acquired during the marriage or registered domestic partnership by gift, devise or inheritance. In certain scenarios Tigor Title may require a non-participating spouse or partner to execute a Quit Claim Deed to relinquish any presumptive community interest in the property.

### **Community Property**

The Revised Code of Washington (RCW 26.16.030) defines community property as property “acquired after marriage or after registration of a state registered domestic partnership by either domestic partner or either husband or wife or both.”

*continued...*



## Tenancy-in-Common

Two or more people have interests (not as community property or joint tenants) in the property. The individual interests do not need to be equal but the sum total of the interests must equal 100% (i.e. Fred Smith and unmarried man, as to an undivided 73% interest and Anne Jones, an unmarried woman, as to an undivided 27% interest). The interests of each tenant-in-common passes to his/her heir(s) at law upon death.

## Joint Tenancy

Two or more people have equal interests in the property and the deed by which they take title must specify that the property is “held as joint tenants, with rights of survivorship”. Unlike tenancies-in-common, when a co-owner dies, his or her ownership interest automatically passes to the other co-owners.

## Trust Ownership

Title is held in the name of a trust, managed by a trustee for beneficiaries. Avoids probate and offers estate planning benefits.

We are not authorized to advise you on how to take title (also referred to as “vesting”). The method of holding title can have significant legal and tax consequences. Because these matters depend on your personal circumstances and applicable state law, you should consult with an attorney or other qualified professional to determine the best way to vest title for your situation.

# WHAT IS ESCROW?

Selling a home is a major financial transaction, and escrow is here to help protect your interests throughout the process.

Escrow acts as a neutral third party that ensures everything agreed upon in the sale is carried out correctly. When you sell property, there are many moving parts, such as; documents, payments, and legal requirements. Escrow steps in to manage these details and make sure the transaction is smooth and secure.

## The Role of the Escrow Officer

The escrow officer's job is to protect all parties involved, including you as the seller. They prepare the legal documents, including the deed used to transfer ownership. Once all conditions of the sale are met and everything is verified, such as the buyer's funds, loan documents, and title has been cleared, escrow facilitates the transfer of ownership and disburses your proceeds.

## Why Sellers Benefit from Escrow

- **Safe & Secure** – Escrow provides a secure process for handling funds and documents.
- **Fair & Neutral** – Escrow follows the instructions agreed upon by both buyer and seller, without taking sides.
- **Peace of Mind** – You don't have to worry about whether the buyer will follow through. Escrow ensures all conditions are met before closing.

At Ticor, we make sure the process is honest, transparent, and stress-free, so you can focus on what's next. Whether that's your next home, investment, or new adventure we've got you covered!



# 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 (PSA) and facilitate a smooth transfer of ownership from Seller to Buyer.



- 1** Buyer selects a home and submits contract.
- 2** PSA and Earnest Money Deposit are delivered to escrow.
- 3** Escrow reviews PSA for conditions and requirements to close.
- 4** Escrow orders and reviews the preliminary title report.
- 5** Buyer and seller receive and complete Start InHere information disclosure.
- 6** Escrow establishes communication with the buyer's lender, if any.
- 7** Escrow reviews liens on the title report, including ownership, loan(s) to be paid off, property taxes, liens, judgments, and utilities if requested.
- 8** Escrow delivers the preliminary title report to all parties for review.
- 9** Escrow confirms the closing date and prepares documents after loan documents arrive from Lender, if any.
- 10** Escrow schedules signing appointments for buyer and seller.
- 11** Loan documents are returned to the lender for review and approval.
- 12** Buyer deposits required funds to close with escrow.
- 13** Lending team approves the signed loan documents and releases escrow to record upon receipt of their wire.
- 14** Documents are recorded in the County Records Office and escrow is closed.
- 15** Escrow disburses funds, including seller's proceeds, broker commissions, loans to be paid off, and any other required invoices.
- 16** Buyer gains access to their new property.
- 17** The Final Title Policy is Issued (buyer and lender receive title insurance policy).

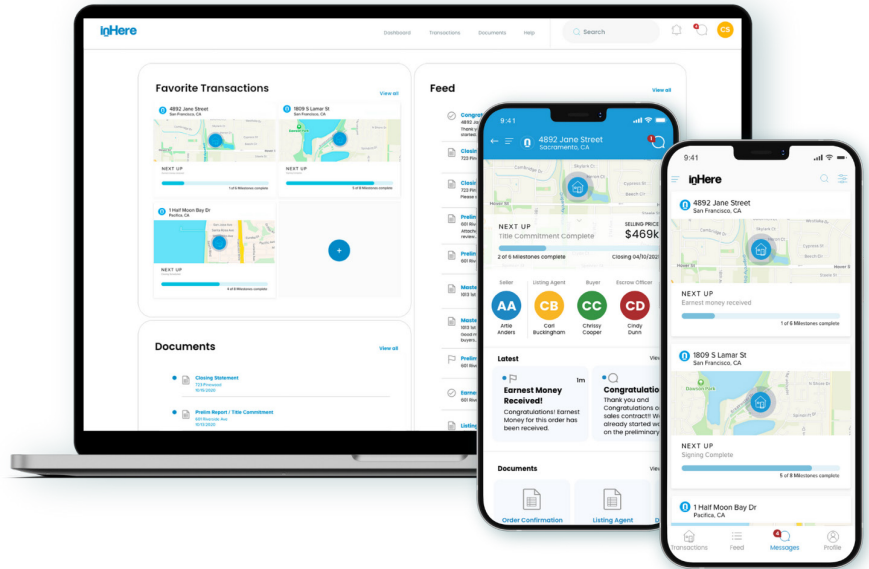
# SECURE YOUR HOME CLOSING WITH inHere®

A safe, simple, and streamlined real estate transaction – from start to finish.

## What is inHere®?

The inHere® Experience Platform transforms the way home seller's complete real estate transactions – making it digital, secure, and simple from opening escrow to post-closing.

With inHere®, you can start, sign, and notarize all necessary documents safely from your phone, tablet, or computer – no more unsecured emails or unnecessary office visits.



## Benefits for Sellers

- Maximize security, protect yourself from unsecured emails and potential threat of wire fraud.
- Convenience Anywhere – Open escrow, and complete forms in minutes – from the comfort of home or on the go.
- Faster Closings – Our guided process ensures all information is collected upfront, helping your transaction move smoothly from start to finish.

## Key Features

### Start inHere®

An intuitive, guided process to begin your real estate transaction, designed for both security and ease-of-use.

### Mobile Deposit for Earnest Money

Deposit your check directly from your phone without downloading another app – just snap a photo of the front and back. It's safe, contact-free, and instant.

### Close inHere®

A fully guided digital closing experience, making the final step as seamless as the first.

### Your Safeguard Against Wire Fraud

Wire fraud is a growing risk in real estate transactions, and homebuyers are prime targets. With inHere®, wiring instructions are delivered through a secure, encrypted portal – never through an unsecured email – helping keep your funds safe. inHere® gives you confidence in every step of your transaction – secure, simple, and stress-free.



## WHAT IS A LOAN POLICY?

A Loan Policy (sometimes called a Lender's Policy) is **typically paid for by the buyer** (depending on local custom). It is a type of title insurance that protects the lender's financial interest in a property. It ensures the lender has a valid, enforceable lien (the mortgage) on the property being purchased or refinanced.

While the buyer typically pays for the loan policy, since most sellers often become buyers, it is helpful to understand what it is and how it works.

### Key Features of a Loan Policy



#### **Protects the Lender -**

Covers the lender against financial loss if there are defects in the title, such as unknown liens, unpaid property taxes, recording errors, or fraud.



#### **Valid for the Life of the Loan -**

The policy remains in effect until the loan is paid off, refinanced, or satisfied.



#### **Covers the Loan Amount (Not the Property Value) -**

The policy amount is equal to the loan amount, and coverage decreases as the loan is paid down.



#### **Different from Owner's Policy -**

A Loan Policy protects the lender. An Owner's Policy (if purchased) protects the buyer's ownership rights.

### Why It Matters

Lenders require a Loan Policy as part of nearly every real estate transaction with a mortgage. It gives them peace of mind that their lien is secure and that no one else can come back later with a valid claim against the property that would affect repayment of the loan.

**In short: A Loan Policy is title insurance for the lender. It ensures their investment is protected, while an Owner's Policy is what protects the buyer's ownership rights.**



# CLOSING COSTS: WHAT BUYERS AND SELLERS TYPICALLY PAY FOR

Closing Costs are fees and expenses, over and above the price of the property, incurred by the buyer and/or the seller in the property ownership transfer. Examples are title searches, closing services, loan fees and deed filing fees. Also called settlement costs. There are two sides (buyer and seller) to the equation when determining closing costs. Below is a simple customary closing cost list. Keep in mind these are typical, but should not be considered hard fast rules, feel free to consult your real estate agent for more detail.

## **Seller Normally Pays for:**

- One-half of the escrow fee (according to contract)
- Work orders (according to contract)
- Owner's title insurance premiums
- Real estate commission
- Any judgments, tax liens, etc. against the seller
- Any unpaid Homeowner Association dues
- Home Warranty (according to contract)
- Any bonds or assessments (according to contract)
- Recording charges to clear all documents of record against seller
- Payoff of all loans in seller's name (or existing loan balance being assumed by buyer)
- Interest accrued to lender being paid off, reconveyance fees and any prepayment penalties
- Excise Tax (% based on county and sale price)

## **Buyer Normally Pays for:**

- One-half of the escrow fee (according to contract)
- Lender's title policy premiums (ALTA)
- Document preparation (if applicable)
- Tax pro-ration (from date of acquisition)
- Recording charges for all documents in buyer's names
- Home Owner's insurance premium for first year
- Home Warranty (according to contract)
- Inspection fees (according to contract): roofing, property, geological, pest, etc.
- All new loan charges (except those required by lender for seller to pay)
- Interim interest on new loan from date of funding to first payment date

## **A Better Closing Experience...**

From open to close, our team is dedicated to creating a superior client experience by providing clear communication, personalized service, and consistency with every escrow transaction.

Direct your next transaction to **Ticor Title** and let our resources, services, and team of specialists make your closing a success!



# TAXES & HOME SELLING: WHAT YOU NEED TO KNOW

Selling a home isn't just about handing over the keys, it also comes with financial responsibilities, including taxes. Here are the basic taxes every seller should be aware of:

## Property Taxes

- Sellers are responsible for property taxes up to the closing date. These may be prorated depending on the timing of the sale.
- These taxes are based on the assessed value of your property.

## Change of Ownership Filings

- After you sell, the county must be notified, so the tax records are updated.
- Escrow typically helps file this paperwork for you.

## Real Estate Excise Tax

- Real estate transactions in Washington State that involve conveyance or transfer where consideration (purchase price) is paid, require the payment of excise tax.
- All appropriate taxes must be paid before the county will allow the Deed conveying title to be recorded transferring ownership.

## FIRPTA (Foreign Investment in Real Property Tax Act)

- If the seller is not a U.S. citizen or resident, federal tax law may require withholding part of the sales proceeds.
- This mainly affects sellers, but buyers should know it exists.
- Buyers are responsible for identifying if the seller is a foreign person or entity.

## Capital Gains Tax

- If a seller makes a profit on the home sale, they may owe capital gains tax.

Remember, every situation is different. Always consult with a tax or legal professional for advice on your specific transaction.

# CLOSING Q&A

## When Do I Receive Earnest Money/Funds for Closing?

- This is a term of the contract open for negotiation.
- If not released prior to closing, the earnest money is credited towards the buyers for the total they are bringing in to purchase the property.
- Unless otherwise negotiated, earnest money will not be cut or disbursed for sellers.
- Funds are disbursed via wire transfer or check, depending on your preference and the escrow company's procedures.

## What Should I Pay Attention to During Closing?

- **Deadlines:** Pay close attention to the timelines in your purchase agreement and escrow instructions.
- **Wiring Instructions:** Always verify instructions directly with your escrow holder to avoid wire fraud.
- **Certified Funds:** If your transaction requires you to bring in funds prior to closing, escrow will require a wire transfer or cashier's check - personal checks are not accepted.
- **Communication:** Stay in touch with your escrow officer to confirm when and how any required funds should be sent and allow sufficient time for processing to avoid delays in closing.
- **Payments:** Ensure all liens are paid, utilities are settled, and review your title report and settlement statements carefully.
- **Paperwork:** Complete your opening paperwork promptly so we can request all items needed to clear title.
- **Note:** Some lien holders require a wet (ink) signature for payoff authorization, so you may be asked to provide a physically signed copy instead of a digital one—this is normal and nothing to be concerned about.

## What Should I Avoid During the Closing Process:

- **Delaying paperwork:** Complete all opening documents promptly so escrow can order necessary items and clear title.
- **Unresponsiveness:** Stay in close contact with your agent and escrow officer to ensure a smooth process.
- **Last-minute changes:** Avoid making sudden changes to your payoff accounts or wiring instructions without notifying escrow.

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## When Do I Sign Closing Documents?

- Your escrow officer will schedule a signing appointment, typically a few days before closing.
- You'll sign the grant deed, escrow instructions, and other required documents.
- Remote or mobile notary options may be available for your convenience.

## What Should I Bring to My Signing?

- Valid Photo ID (driver's license or state-issued ID).
- Bank information for wire transfer of your proceeds, if applicable.
- Any outstanding documents requested by escrow or your agent.

## When Do I Hand Over the Keys?

- Keys are generally given as indicated within the PSA (Purchase and Sales agreement) usually, after it's closed and recorded
- Generally speaking, there is a paragraph that states when access is granted in the PSA.

## When Will I Receive Confirmation of the Sale?

- You'll receive a final settlement statement from escrow showing all debits and credits.
- The recorded deed and confirmation of transfer are sent by the county recorder's office, which may take several weeks.

## Who Pays for Utilities at Closing?

- At closing, escrow pays only lienable public utility bills (like water, sewer, and some city services).
- Private and cooperative utilities (like cable, phone, and PSE) must be closed out by the seller directly.
- Escrow handles estimated bills but doesn't prorate or manage account setups. Brokers must disclose all lienable utilities via Form 22K.
- Sellers should notify all providers and schedule shut off or transfer dates.

Remember to be on the lookout for your final closing documents and settlement statement. Once the sale is recorded, your proceeds will be disbursed.

## Congratulations on successfully selling your home!



# IMPORTANT CONTACTS

**Real Estate Agent** \_\_\_\_\_

**Mortgage Payoff Lender (if applicable)** \_\_\_\_\_

**Escrow Officer** \_\_\_\_\_

**Title Officer** \_\_\_\_\_

**Sales Representative** \_\_\_\_\_

**Homeowner's Insurance Agent** \_\_\_\_\_

**HOA / Property Management Company** \_\_\_\_\_

**Movers** \_\_\_\_\_

**Cleaning Service** \_\_\_\_\_

**Gas** \_\_\_\_\_

**Electric** \_\_\_\_\_

**Water** \_\_\_\_\_

**Internet** \_\_\_\_\_

**Home Warranty Provider** \_\_\_\_\_

**Other Important Contacts** \_\_\_\_\_

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