

16 Red Flags That Could Slow Your Closing

Our friend Rick the Realtor was happy to find his buyers the perfect home. Their offer had been accepted, and next, he expected to review the sellers Title Report. Everything looked great until Rick saw a recorded Notice of Trustee's Sale.

Terms such as this are what we call a Red Flag, and, sometimes, they can slow down an otherwise smooth transaction. Red Flags can tip you off to a possible delay in the closing of your transaction. Some attention may need to be paid to these. Examples of a few types of Red Flags are:

16 Examples of Red Flags to be aware of:

- Judgments against seller or buyer
- Federal tax liens
- Mechanics' liens
- Encroachments
- Seller not vested in title
- Property in estate or probate
- Property over-encumbered
- State Warrants
- State tax or Support liens
- Pending law suits
- Paid, unreleased loans from individuals
- Real estate contracts
- Access questions
- Housing code violations
- Statement of Identity / I.D. Affidavit
- Short Sales

Thanks to being aware of Red Flags, Rick the Realtor knew that some fact finding would help settle whether or not the Notice of Trustee's Sale that he saw was really an issue.

At Tigor, we're always glad to help you understand what these terms mean. And, most importantly, we'll work closely with you, to help address and resolve these matters early in the course of the transaction.

Red Flags:

Red Flags are key words or terms in a title report that can tip you off to a possible delay in the closing of your transaction.

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Kent
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Puyallup
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