OREGON

SELLER GUIDE

FOR TITLE AND ESCROW

TICOR TITLE®

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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. Since 1894, 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.

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 Ticor 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 Ticor Title?

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

WHAT IS TITLE?

What is Title Insurance?

The purchase of a home is often the single largest investment people will make in a lifetime; therefore, the importance of fully protecting such an investment cannot be stressed. Title insurance is protection which assures that the rights and interests to the property are as expected, and the transfer of ownership is smoothly completed and that the new owner receives protection from future claims against property. It is the most effective, most accepted and least expensive way to protect property ownership rights.

Because land endures over generations, many people may develop rights and claims to a particular property. The current owner's rights–which often involve family and heirs—may be obscure. There may be other parties (such as government agencies, public utilities, lenders or private contractors) who also have "rights" to the property. These interests limit the "title" of any buyer.

Why Do You Need a Title Insurance Policy?

If title insurance companies work to eliminate risks and prevent losses caused by defects in the title before the closing, why do you need a title insurance policy? The title to the property could be seriously threatened or lost completely by hazards which are considered hidden risks"–those matters, rights or claims that are not shown by the public records and, therefore, are not discoverable by a search and examination of those public records." Matters such as forgery, incompetency or incapacity of the parties, fraudulent impersonation, and unknown errors in the records are examples of "hidden risks" which could provide a basis for a claim after the property has been purchased.

Title insurance isn't just for a homeowner. Subdividers need it when planning a new tract of homes or a commercial strip center. Attorneys use it for clients who are investing in shopping centers, hotels, office buildings and countless other projects. Builders need it in order to obtain construction loans from their lender. Everyone wants to have peace of mind when investing their hard-earned money. The title insurance company will help protect these important investments, no matter how large or small, with its own reputation and financial strength.

Why Does the Lender Need a Policy on My Property?

For the lender, a title policy is a guarantee that it has a valid and enforceable lien (loan or deed of trust) secured by the property, that no one else other than those listed on the policy has a prior claim (or loan, etc.) and that the party to whom they are making the loan does own the property being used as security for the loan. This protection remains in effect as long as the loan remains unpaid.

The existence of a lender's title policy encourages lenders such as banks, savings and loan associations, commercial banks, life insurance companies, etc., to loan money. Because they are lending other people's money (savings or policy holder's funds), they must be concerned with safety should the borrower not make their payments. The title company insures that the title to the property is marketable in the event of foreclosure and the guarantee is backed by the integrity and solvency of the title company. Of course, this benefits everyone from the single-family homeowner to the owner of a high-rise building.

What is a Title Search?

Before issuing a policy of title insurance, the title company must review the numerous public records concerning the property being sold or financed. The purpose of this title search is to identify and clear all problems before the new owner takes title or the lender loans money.

Our research helps us to determine if there are any rights or claims that may have an impact upon the title such as unpaid taxes, unsatisfied mortgages, judgments, tax liens against the current or past owners, easements, restrictions and court actions. These recorded defects, liens, and encumbrances are reported in a "preliminary report" to applicable parties. Once reported, these matters can be accepted, resolved or extinguished prior to the closing of the transaction. In addition, you are protected against any recorded defects, liens or encumbrances upon the title that are unreported to you and which are within the coverage of the particular policy issued in the transaction.

What Types of Policies Are There?

Protection against flaws and other claims is provided by the title insurance policy which is issued after your transaction is complete. Two types of policies are routinely issued at this time: An "owner's policy" which covers the home buyer for the full amount paid for the property; and a "lender's policy" which covers the lending institution over the life of the loan. When purchased at the same time, a substantial discount is given in the combined cost of the two policies. Unlike other forms of insurance, the title insurance policy requires only one moderate premium for a policy to protect you or your heirs for as long as you own the property. There are no renewal premiums or expiration date.

How is Title Insurance Different Than Other Types of Insurance?

With other types of casualty insurance such as auto, home, health, and life, a person thinks of insurance in terms of future loss due to the occurrence of some future event. For instance, a party obtains automobile insurance in order to pay for future loss occasioned by a future "fender bender" or theft of the car. Title insurance is a unique form of insurance which provides coverage for future claims or losses due to title defects which are created by some past event (i.e., events prior to the acquisition of the property).

Another difference is that most other types of insurance charge ongoing fees (premiums) for continued coverage. With title insurance, the original premium is the only cost as long as the owner or heirs own the property. There are no annual payments to keep the Owner's Title Insurance Policy in force. While some people balk at another "closing fee," title insurance is pretty reasonable considering the policy could last a lifetime.

How Does a Title Insurance Policy Protect Against Claims?

If a claim is made against the owner or lender, the title insurance company protects the insured by:

1. Defending the title, in court if necessary, at no cost to owner/lender, and
2. Bearing the cost of settling the case, if it proves valid, in order to protect your title and maintain possession of the property.

Each policy is a contract of "indemnity." It agrees to assume the responsibility for legal defense of title for any defect covered under the policy's terms and to reimburse for actual financial losses up to the policy limits.

TITLE POLICY COMPARISON CHART

POLICY PROTECTION AGAINST THE RISKS OF:	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.		✓

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 being received, loan documents, and title has been cleared, escrow facilitates the transfer of ownership and disburses your proceeds.

Why Sellers Benefit from Escrow

- **Safe & Secure** – Your money and documents are held in trust until closing.
- **Fair & Neutral** – The escrow holder does not take sides; their only responsibility is to carry out the instructions agreed to by both parties.
- **Peace of Mind** – You do not have to worry about "what ifs." Escrow ensures a smooth handoff when the deal is ready to close.

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, and judgments.
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. Lender approves the signed loan to record and sends funds into escrow.
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 receives keys from their real estate broker!

COMMON RED FLAGS IN THE ESCROW & TITLE PROCESS

Understanding common title red flags can help you recognize issues early — and know when to ask questions. Here are the most common red flags to look out for.

Distressed Properties/Foreclosure Issues

Properties with a history of foreclosure or financial distress can carry unresolved title complications that delay closing.

Watch for:

- Recently recorded foreclosure-related documents.
- Requests to rush the file opening or closing.
- Gaps or inconsistencies in the ownership history.

Wire Fraud

Criminals impersonate parties in the transaction to redirect your funds.

Watch for:

- Last-minute changes to wiring instructions.
- Account names that don't match the parties in the transaction.
- Requests to wire money to unknown or foreign banks.
- Urgent or secretive instructions sent via email.

Closing Fraud Schemes

Free-and-clear homes, elder sellers, or quick re-sales are common fraud targets.

Watch for:

- Seller getting a large cash payout.
- Property selling for "too good to be true" price.
- Immediate resale after closing.
- Unusual terms, counteroffers, or use of Power of Attorney.
- Difficulty speaking directly to the principal.
- Parties demanding a rush closing.

Other Common Title Red Flags

These items should be identified during the title search and resolved before closing to avoid delays or complications.

- Liens & Judgments – unpaid debts, child/spousal support liens.
- Bankruptcy – requires court/trustee approval to sell.
- Encroachments – structures over property lines (fences, driveways).
- Easements & CC&Rs – may limit improvements like pools/spas.
- Old Trust Deeds – loans already paid but not released from record.
- Court Orders/Judgments – can take weeks to clear.
- Notice of Violation – recorded code or zoning violations.
- Lis Pendens (Pending Lawsuit) – must be resolved before closing.

Pro Tip: If you notice anything unusual in documents or communications, stop and verify with your escrow officer or title company immediately.

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.

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.

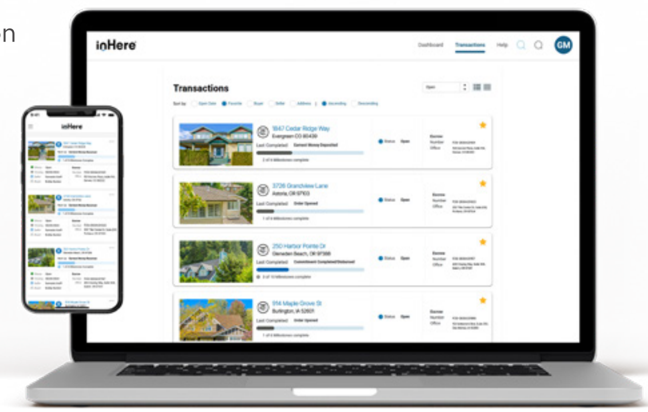
Remember, every situation is different. Always consult with a tax or legal professional for advice on your specific transaction.

ONE DIGITAL, SECURE PLACE FOR YOUR REAL ESTATE JOURNEY — INHERE.

powered by **inHere**

What is inHere®?

inHere transforms the way buyers and sellers complete real estate transactions — making it digital, secure, and simple from opening escrow through closing. Start and sign all necessary documents from your phone, tablet, or computer — no sensitive information sent via email, and no unnecessary office visits.



Built for agents.
Designed for buyers and sellers.

- Built around how you work. Stay visible, anticipate opportunity, and grow your business — without the noise.
- A clearer path from start to finish. Stay organized, move forward, and keep your clients informed at every step.
- Relationships that outlast the transaction. Stay connected, deliver value, and show up for your clients long after the keys are handed over.

YOUR TRANSACTION, YOUR CLOSING, YOUR HOME — ALL IN ONE PLACE.

DURING YOUR TRANSACTION

Begin your transaction securely with everything needed to get started: provide your information, review and receive wiring instructions through a secure, encrypted portal — never through an unsecured email — and complete onboarding all in one streamlined, guided flow.

Track progress and stay connected throughout the transaction with secure access to documents, real-time updates, and a private messaging channel that keeps everyone aligned from contract to close.

AFTER YOUR CLOSING

Manage your home's ongoing needs after closing with a personalized Homeowner Hub: track your home's value and equity, manage maintenance tasks, store important documents, and find trusted service professionals — so you can stay organized and plan ahead.

Your home is likely your most valuable asset. After closing, you'll receive a complimentary property monitoring service that alerts you when certain documents are recorded or your property appears for sale on the MLS — so you're always informed and aware of what is happening with your home.

TICOR TITLE®

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 toward 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.

continued...

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 the transaction has 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?

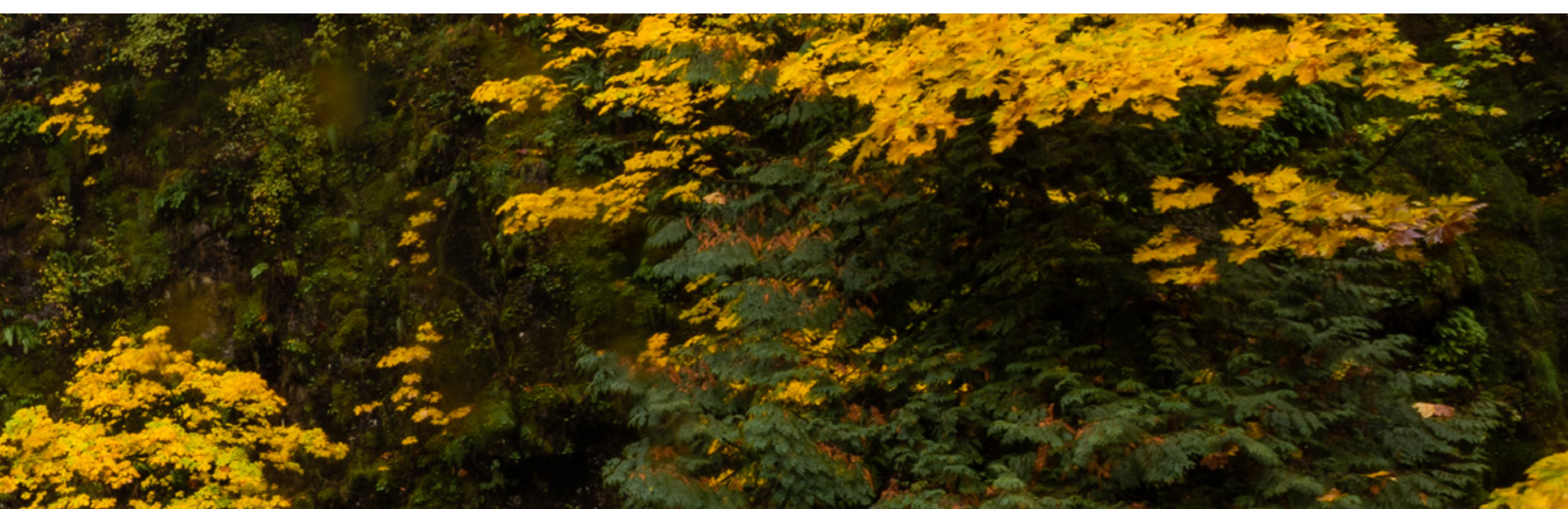
- You'll receive a final settlement statement from escrow showing all debits and credits.
- The recorded deed and confirmation of transfer are sent by your escrow team along with your final statement.

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.

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 Lender / Broker ____________________

Escrow Officer ____________________

Title Officer ____________________

Sales Representative ____________________

Home Inspector ____________________

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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