

# TOP REQUESTED FLYERS IN NORTHERN CALIFORNIA



## ESCROW CHECKLIST

A valuable escrow checklist for Agents and Lenders. Communication=Closings

## STARLINKS

Starlink allows instant access to recorded documents on your reports. Color coded map available upon request.

## PRELIMINARY TIPS

A Preliminary should always be reviewed by all parties. Here are some tips on what you should look for.

## COVERED RISKS

Helpful information about risks covered by a title insurance policy

## CYBER HYGIENE

Cyberfraud is a real threat. Here are some tips for practicing good cyber hygiene.

## FLYERS ON DEMAND -APP

Flyers on demand. Send valuable title and escrow information from OR Connect!

## PROPERTY TAXES

Understanding the property tax schedule when buying a house is important. Here is a valuable timeline for all buyers.

## CONCURRENT CO-OWNERSHIP INTERESTS

Lenders are asking Buyers how they want to hold title even earlier in the process.

## COMMON WAYS TO HOLD TITLE

Lenders are asking Buyers how they want to hold title even earlier in the process. Make sure you clients are informed and ready to answer the question.

## OPEN HOUSE INFO

Don't just ask them to sign in. Offer buyers and potential sellers valuable information using our Open House Registry.

## BUYERS & SELLERS GUIDE | DICTIONARY

Multilingual Buyers and Sellers Guides and dictionaries are available online.

## BUYERS CHECKLIST

An excellent checklist to prepare Buyers for the Escrow Process.

## SELLERS CHECKLIST

Prepare your sellers on with this escrow checklist.

## FIRPTA

The FIRPTA laws changed in 2016. Valuable information for investors.

## ONLINE NET SHEET

Customize net sheets and translate into over 100 languages.

## ORT SECURED EMAILS

We email certain documents in a secure format. Easily access and reply, here's how!

## Communication = Closings

Thank you for choosing Old Republic Title. In order to avoid delays, it is important that the information is accurate on your open order sheet and we receive your information as early in the escrow process as possible. If the terms of the escrow change, please notify your Escrow Officer immediately.

**Escrow Number:** \_\_\_\_\_

- Provide a copy of the fully executed contract.
  - Are there any addendums (please provide as soon as possible)?
- Provide complete Agent and Broker Information including address and licensing information
- Contact information for Buyers and Sellers
- Address of the Property
- Purchase Price
- Loan amount (always communicate any changes in the loan amount)
- Close of Escrow (always communicate any changes in the close of escrow date)
- Confirm buyers names, and marital status and or entity that is taking title
  - How will the buyer take title to the property?
- Confirm that the buyer and seller have proper ID and names on the contract match the names on the ID
- Commission Demand Statements from Listing and Selling Brokers
- Who is paying the (County/City) transfer tax?
- Who is paying for the NHD Report? Submit a copy of the Invoice
- Who is paying for the Home Warranty? Submit a copy of the Invoice
- Are there any Seller Credits (closing costs/repairs)?
- Provide a list items paid outside of closing (appraisals, inspections, credit reports)
- Will there be a Rent Back?
  - Provide terms of the rent back to escrow
- Provide the contact information for the Buyers fire/hazard Insurance
- Provide other terms depending on the location:
  - Sewer Lateral, gas shut off, forms required by the city/county, repairs, inspections etc
- Is there an HOA? If so, who will provide document and transfer fees?
- Does this home qualify as the Seller's primary residence?
- Will the buyer or seller need a mobile notary(ies)?
- Solar panel system? Inform Escrow Officer if leased or owned

We recommend that you review this checklist 10-14 days before the close of escrow and communicate any changes with your Escrow Officer.

**Contact your Escrow Officer or Account Executive if you have any questions. Please ask us for information on common ways to hold title, potential property tax discounts for seniors, title insurance, the escrow process and more.**

## What is StarLink?

StarLink is an exclusive service for Old Republic Title Company clients & all registered ORTC.com users! Get instant access to recorded documents referenced in your Preliminary Report or Title Commitment. Speed up the delivery of your CC&Rs and isolate all necessary documents with StarLink from Old Republic! For more information, contact your local sales rep or visit us online at ORTC.com.

Click On Hyperlinks  
To Instantly View:

- Vesting Deed
- Deed of Trust
- Judgments
- Liens
- Easements
- Maps
- CC&Rs

• Reminder: A color coded Assessor's Parcel Map can be provided upon request!

4. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as shown on the field map.

For : Public Utility Easement  
Affects : The Northeasterly 10 feet

For : Tree Planting Easement  
Affects : The Northeasterly 10 feet

5. Terms and provisions as contained in an instrument

Entitled : Master Declaration for Title 7 and Dispute Resolution for The Corners @ Eastgate  
Executed : CEG Partners, LLC, A California limited liability company  
By : March 17, 2005 in Official Records under Recorders  
[Serial Number 2024006112](#)

Returned : 1642 S. California Bl #120, Santa Clara, CA 94607  
Address :

6. Covenants, Conditions and Restrictions which do not contain express provision for forfeiture or reversion of title in the event of violation, but omitting any covenants or restriction if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Title 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons, as provided in an instrument.

Entitled : Declaration of Covenants, Conditions and Restrictions of The Corners @ Eastgate  
Executed : CEG Partners, LLC March 21, 2005 in Official Records under  
By : Recorders [Serial Number 2024006112](#)

Said Covenants, Conditions and Restrictions provide that a violation thereof shall not defeat or render invalid the lien of any Mortgage or Deed of Trust made in good faith and for value.



The preliminary report should ALWAYS be reviewed in its entirety. A quick scan could cause you to miss important information that could delay the close of escrow. In most cases, when liens or clouds on title are discovered early in the process the Title Officer can work with the parties to the transaction to resolve these matters and prevent escrow delays. The key is for all parties in the transaction to review ALL exceptions and informational notes and communicate with their Escrow Officer and Title Officer. The role of the Escrow Officer is to obtain and follow instructions from all parties involved in the transaction.

**The following is a list of highlights that you should be reviewing on every Preliminary Report**

- Do the names on the property match the names on the contract?
- Have you reviewed the legal description to see the description of the land covered in the Preliminary Report?

**EXCEPTIONS PAGE**

(ORT Prelims are typically HYPERLINKED for your convenience)

The Preliminary Report will show the payment status of property taxes and supplemental taxes. Does the seller confirm that this is correct or have additional payments been recently made?

- Review the Preliminary Report for any easements. *Copies of recorded easements are HYPERLINKED when available or recorded copies can be ordered through your Escrow Officer.*
- Are there recorded CC & R's on the property? Have your clients reviewed the CC& R's.?
- Are there any Deeds of Trust listed on the Preliminary Report?  
*If a Deed of Trust appears this could mean that the Deed of Trust has not been reconveyed. If the loan secured by this Deed of Trust has been paid in full contact your Escrow Officer immediately.*
- Are we missing any Deeds of Trust?  
*If the seller is aware of and active loan secured by a Deed of Trust that is not on the Preliminary Report contact your Escrow Officer immediately.*

- Are there any other liens and encumbrances?  
*IRS, State Franchise Tax Board, mechanics liens, family support judgments, etc. all take time to clear through escrow and your Escrow Officer will likely need the cooperation of the homeowner. If not addressed immediately these items could delay the close of escrow.*

**INFORMATIONAL NOTES**

The property type is listed to aid ORT in issuing the appropriate policy of title insurance and endorsements. A lender will typically want to verify the property type (SFR, 1-4 Family, PUD etc).

- Is there a requirement for a Statement of Information?  
*A Statement of Information is required when the title department cannot clear the seller of any liens based on their name. It is important that this information be returned to the Escrow Officer immediately to avoid any escrow delays.*

**ASSESSOR'S PARCEL MAP**

(Provided for informational use only. This is neither a plat nor a survey, it is furnished merely as a convenience to aid you in locating the land indicated hereon with reference to streets and other land.)

- Does this match your understanding of the property under contract? Dotted lines could indicate easements although not all easements are shown on the Assessor's Parcel Map.

A Preliminary Report is not a policy of title insurance. The issuing company assumes no liability for any reliance thereon. It is important to note that a Preliminary Report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

For more information ask us about our informational classes "Exploring the Preliminary Report" and "Escrow Red Flags".

January 2015

Old Republic is providing this information as a free customer service and makes no warranties or representations as to its accuracy.

Old Republic strongly recommends that consumers confer with their title insurer as underwriting requirements vary among companies and further, obtain guidance and advice from qualified professionals, including attorneys specializing in Real Property, Trusts and/or Title Insurance to get more detailed, and current, information as to any particular situation affecting them.

# 32 Covered risks for the Homeowner's Policy

## The Covered Risks are:

1. Someone else owns an interest in your title.
2. Someone else has rights affecting your title because of leases, contracts, or options.
3. Someone else claims to have rights affecting your title because of forgery or impersonation.
4. Someone else has an easement on the land.
5. Someone else has a right to limit your use of the land.
6. Your title is defective. Some of these defects are:
  - a. someone else's failure to have authorized a transfer or conveyance of your title.
  - b. someone else's failure to create a valid document by electronic means.
  - c. a document upon which your title is based is invalid because it was not properly signed, sealed, acknowledged, delivered or recorded.
  - d. a document upon which your title is based was signed using a falsified, expired, or otherwise invalid power of attorney.
  - e. a document upon which your title is based was not properly filed, recorded, or indexed in the public records.
  - f. a defective judicial or administrative proceeding.
7. Any of Covered Risks 1 through 6 occurring after the policy date.
8. Someone else has a lien on your title, including a:
  - a. lien of real estate taxes or assessments imposed on your title by a governmental authority that are due or payable, but unpaid;
  - b. mortgage;
  - c. judgment, state or federal tax lien;
  - d. charge by a homeowner's or condominium association; or
  - e. lien, occurring before or after the policy date, for labor and material furnished before the policy date.
9. Someone else has an encumbrance on your title.
10. Someone else claims to have rights affecting your title because of fraud, duress, incompetency or incapacity.
11. You do not have actual vehicular and pedestrian access to and from the land, based upon a legal right.
12. You are forced to correct or remove an existing violation of any covenant, condition or restriction affecting the land, even if the covenant, condition or restriction is excepted in Schedule B. However, you are not covered for any violation that relates to:
  - a. any obligation to perform maintenance or repair on the land; or
  - b. environmental protection of any kind, including hazardous or toxic conditions or substances

unless there is a notice recorded in the public records, describing any part of the land, claiming a violation exists. Our liability for this covered risk is limited to the extent of the violation stated in that notice.
13. Your title is lost or taken because of a violation of any covenant, condition or restriction, which occurred before you acquired your title, even if the covenant, condition or restriction is excepted in Schedule B.
14. The violation or enforcement of those portions of any law or government regulation concerning:
  - a. building;
  - b. zoning;
  - c. land use;
  - d. improvements on the land;
  - e. land division; or
  - f. environmental protection,



if there is a notice recorded in the public records, describing any part of the land, claiming a violation exists or declaring the intention to enforce the law or regulation. Our liability for this covered risks is limited to the extent of the violation or enforcement stated in that notice.

15. An enforcement action based on the exercise of a governmental police power not covered by Covered Risks 14 if there is a notice recorded in the public records, describing any part of the land, of the enforcement action or intention to bring an enforcement action. Our liability for this covered risks is limited to the extent of the enforcement action stated in that notice.

16. Because of an existing violation of a subdivision law or regulation affecting the land:
- a. you are unable to obtain a building permit;
  - b. you are required to correct or remove the violation; or
  - c. someone else has a legal right to, and does, refuse to perform a contract to purchase the land, lease it or make a mortgage loan on it.

The amount of your insurance for this covered risk is subject to your deductible amount and our maximum dollar limit of liability shown in Schedule A.

17. You lose your title to any part of the land because of the right to take the land by condemning it, if:
- a. there is a notice of the exercise of the right recorded in the public records and the notice describes any part of the land; or

- b. the taking happened before the policy date and is binding on you if you bought the land without knowing of the taking.

18. You are forced to remove or remedy your existing structures, or any part of them - other than boundary walls or fences - because any portion was built without obtaining a building permit from the proper government office. The amount of your insurance for this covered risk is subject to your deductible amount and our maximum dollar limit of liability shown in Schedule A.

19. You are forced to remove or remedy your existing structures, or any part of them, because they violate an existing zoning law or zoning regulation. If you are required to remedy any portion of your existing structures, the amount of your insurance for this covered risk is subject to your deductible amount and our maximum dollar limit of liability shown in Schedule A.

20. You cannot use the land because use as a single-family residence violates an existing zoning law or zoning regulation.

21. You are forced to remove your existing structures because they encroach onto your neighbor's land. If the encroaching structures are boundary walls or fences, the amount of your insurance for this covered risk is subject to your deductible amount and our maximum dollar limit of liability shown in Schedule A.

22. Someone else has a legal right to, and does, refuse to perform a contract to purchase the land, lease it or make a mortgage loan on it because your neighbor's existing structures encroach onto the land.

23. You are forced to remove your existing structures which encroach onto an easement or over a building set-back line, even if the easement or building set-back line is excepted in Schedule B.

24. Your existing structures are damaged because of the exercise of a right to maintain or use any easement affecting the land, even if the easement is excepted in Schedule B.

25. Your existing improvements (or a replacement or modification made to them after the policy date), including lawns, shrubbery or trees, are damaged because of the future exercise of a right to use the surface of the land for the extraction or development of minerals, water or any other substance, even if those rights are excepted or reserved from the description of the land or excepted in Schedule B.

26. Someone else tries to enforce a discriminatory covenant, condition or restriction that they claim affects your title which is based upon race, color, religion, sex, handicap, familial status, or national origin.

27. A taxing authority assesses supplemental real estate taxes not previously assessed against the land for any period before the policy date because of construction or a change of ownership or use that occurred before the policy date.

28. Your neighbor builds any structures after the policy date -- other than boundary walls or fences -- which encroach onto the land.

29. Your title is unmarketable, which allows someone else to refuse to perform a contract to purchase the land, lease it or make a mortgage loan on it.

30. Someone else owns an interest in your title because a court order invalidates a prior transfer of the title under federal bankruptcy, state insolvency, or similar creditors' rights laws.

31. The residence with the address shown in Schedule A is not located on the land at the policy date.

32. The map, if any, attached to this policy does not show the correct location of the land according to the public records.

Effective 2.3.10

Old Republic Title is providing this information as a free customer service and makes no warranties or representations as to its accuracy.

Old Republic Title strongly recommends that consumers confer with their title insurer as underwriting requirements vary among companies and further, obtain guidance and advice from qualified professionals, including attorneys specializing in Real Property, Trusts and/or Title Insurance to get more detailed, and current, information as to any particular situation affecting them.





# Reduce Your Risk of **Cyberfraud** by Practicing **Good Cyber Hygiene**

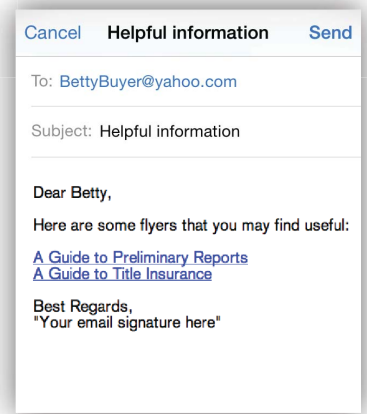
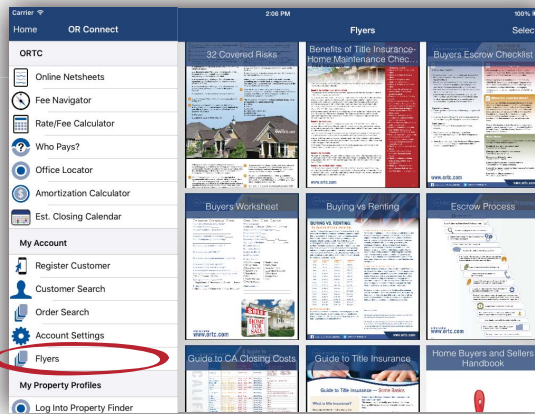
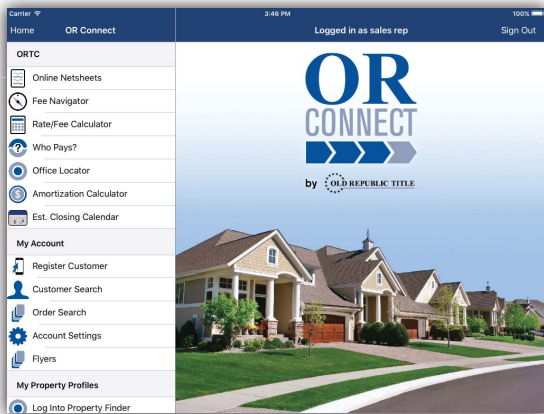
- Do not click on suspicious emails, attachments or links.
- Keep your operating system up-to-date on all devices.
- Install antivirus software on all devices and keep it up-to-date.
- Keep your firewall turned ON.
- Turn off, lock, or set to “time-out” when your computer/device is not in use.
- Use strong passwords and change them every 90 days.
- Do not use personal information for passwords; rather, include one upper/lower case letter; one special character; one number, etc.
- Use individual employee accounts, not shared email accounts.
- Be careful what you download.
- Avoid websites you don’t trust.
- Do not send wire instructions or other business-sensitive data to/from a personal email account.
- Encrypt all emails containing wire instructions or other business-sensitive data.
- Use only secured email accounts; avoid using free, web-based email accounts for business communications.
- Be aware that the email accounts of other parties to a transaction may be unsecured or easily hacked.

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# A NEW Feature for OR CONNECT

Easily Access and Share Information from your Smartphone or Tablet!



**1** Click on OR Connect

**2** Click on Flyers

**3** Select your Flyer

**4** Send the Information in an Email

## Featuring a Variety of Flyers

- Covered Risks of a Homeowner's Title Policy
- Benefits of Title Insurance
- Escrow Process
- Buyers Escrow Checklist
- Sellers Escrow Checklist
- Common Ways to Hold Title
- Guide to Required IRS Reporting

**And Much Much More!**

## Other Benefits of OR Connect

- Fee Navigator: Look up base escrow and title fees
- Online Netsheets: Calculate an estimated closing statement
- Who Pays: A guide to closing costs by city, county and state
- Office Locator
- Amortization Calculator: with email functionality
- Access your "My Account" features:
  - Open New Order
  - Current Open Orders
  - Order History
- Connect with your Sales Rep or Escrow Officer directly!
- **Flyers On Demand**

Contact your Old Republic Account Executive for an ORTC Account.

Go to [ORTC.com/DigitalTools](http://ORTC.com/DigitalTools) for the links to download OR Connect.

With OR Connect, you can enjoy all the benefits of [ortc.com](http://ortc.com) on the go!

Effective 5.30.17

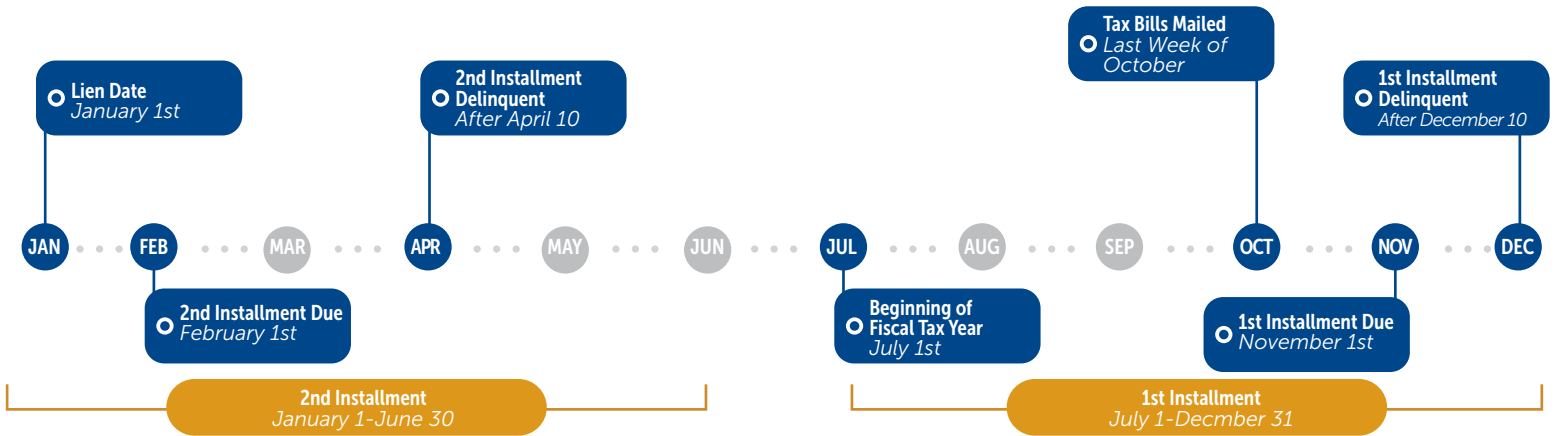
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# California Property Tax Guide



### NOTES

1. The California Constitution provides a \$7,000 reduction in the taxable value for a qualifying owner-occupied home. The home must have been the principal place of residence of the owner on the lien date, January 1st. To claim the exemption, the homeowner must make a one-time filing of a simple form with the county assessor where the property is located. The claim form, BOE-266, Claim for Homeowners' Property Tax Exemption, is available from the county assessor. A person filing for the first time on a property may file anytime after the property or claimant becomes eligible, but no later than February 15 to receive the full exemption for that year. Source <http://www.boe.ca.gov/proptaxes/exempt.htm#8>
2. Contact your County Tax Assessor for information on penalties and fees for late payments. <http://www.boe.ca.gov/proptaxes/assessors.htm>
3. Property may be sold at public auction after 5 years of delinquency.

### Tax Impound Reserve Schedule

Closing Month	1st Payment	Pay 1st in Escrow	Pay 2nd in Escrow	No. Months Required By Lender to Impound
January	March			6
February	April		•	1
March	May		•	2
April	June		•	3
May	July			4
June	August			5
July	September			6
August	October			7
September	November			8
October	December	•		3
November	January	•		4
December	February	•		5

### Property Tax Proration

Charge	Credit
No Proration	No Proration
Collect 2nd Installment from Seller's Account	Credit Seller 5 months
Charge Buyer 4 months	Credit Seller 4 months
Charge Buyer 3 months	Credit Seller 3 months
Charge Buyer 2 months	Credit Seller 2 months
Charge Buyer 1 month	Credit Seller 1 month
No Proration	No Proration
Charge Seller 1 month	Credit Buyer 1 month
Charge Seller 2 months	Credit Buyer 2 months
Charge Seller 3 months	Credit Buyer 3 months
Collect 1st Installment Taxes from Seller Account Charge Buyer 2 Months	Credit Seller 2 months
Charge Buyer 1 month	Credit Seller 1 month

The number of months shown above are estimates and may vary according to individual lender requirements.

Effective 03.07.18 | Old Republic Title is providing this information as a free customer service and makes no warranties or representations as to its accuracy.

Old Republic Title strongly recommends that consumers obtain guidance and advice from attorneys specializing in Real Property Tax and/or qualified Real Property Tax professionals to get more detailed, and current, on real property taxation as to any matters directly affecting them



	Community Property	Joint Tenancy	Tenancy In Common	Community Property Right of Survivorship	Partnerships	Trusts
Parties	Only married couple	Two or more persons	Two or more persons or entities	Only married couple	Subject to the terms of the partnership agreement	Subject to the terms of the trust
Division	Ownership interests are equal	Undivided equal shares in the entire property	Equal or unequal shares in the entire property	Ownership interests are equal		
Title	Title is in the "community"-each interest is equal	Title is to the entire property	Each co-owner has title to his or her undivided interest	Title is in the "community" -each interest is equal		
Possession	Equal right of possession	Equal right of possession	Equal right of possession unless there is an agreement to the contrary	Equal right of possession		
Conveyance	Consent of the other spouse required except for the co-owner interest transferred upon death	Co-owner's interest may be conveyed without consent but conveyance by one co-owner without the others terminates the joint tenancy	Each co-owner's interest may be conveyed separately without consent	Consent of other spouse required		
Purchaser's Status	Purchaser acquires title of community	Purchaser acquires grantor(s) interest; if less than all, joint tenancy is terminated	Purchaser acquires grantor(s) interest	Purchaser acquires title of community		
Transfer upon Death	On co-owner's death, 1/2 belongs to survivor and 1/2 transferred by will or intestate succession	On co-owner's death the entire tenancy belongs to the survivor	On co-owner's death his or her interest passes by will or intestate succession	On co-owner's death the entire tenancy belongs to the survivor		
Successor's Status	Heirs or devisees are tenants in common with surviving spouse	Last survivor owns property	Heirs or devisees are tenants in common with other co-owners	Surviving spouse owns property		
Creditor's Rights	Co-owner's interest may be sold at execution sale to satisfy creditor. Purchaser becomes tenant in common.	Co-owner's interest may be sold at execution sale to satisfy creditor. Joint tenancy is broken. Purchaser becomes tenant in common.	Co-owner's interest may be sold at execution sale to satisfy creditor. Purchaser becomes tenant in common.	Co-owner's interest may be sold at execution sale to satisfy creditor. Purchaser becomes tenant in common.		

Effective 2.1.17

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# Common Ways to Hold Title

## How should I take ownership of the property I am buying?

The form of ownership taken (the vesting of title) will determine who may sign various documents involving the property and future rights of the parties to the transaction. These rights involve such matters as: real property taxes, income taxes, inheritance and gift taxes, transferability of title and exposure to creditor's claims. Also, how title is vested can have significant probate implications in the event of death.

*Buyers may wish to consult legal counsel to determine the most advantageous form of ownership for their particular situation, especially in cases of multiple owners of a single property.*

## Following is a brief list of common ways to hold title:

**Sole Ownership-** Sole ownership may be described as ownership by an individual or other entity capable of acquiring title. Examples of common vesting cases of sole ownership are:

**1. A Single Man/Woman:** A man or woman who is not legally married or in a domestic partnership. *For example: Bruce Buyer, a single man.*

**2. A Married Man, Woman as His/ Her Sole and Separate Property:** A married man or woman who wishes to acquire title in his or her name alone.

The title company insuring title will require the spouse of the married man or woman acquiring title to specifically disclaim or relinquish his or her right, title and interest to the property. This establishes that both spouses want title to the property to be granted to one spouse as that spouse's sole and separate property. *For example: Bruce Buyer, a married man, as his sole and separate property.*

**Co-Ownership-**Title to property owned by two or more persons may be vested in the following forms:

**1. Community Property:** A form of vesting title to property owned together by married persons. Community property is distinguished from separate property, which is property acquired before marriage, by separate gift or bequest, after legal separation, or which is agreed in writing to be owned by one spouse.

In California, real property conveyed to a married person, is presumed to be community property, unless otherwise stated (i.e. property acquired as separate property by gift, bequest or agreement). Since all such property is owned equally, both parties must sign all agreements and documents transferring the property or using it as security for a loan. Each owner has the right to dispose of his/her one half of the community property, by will. *For example: Bruce Buyer and Barbara Buyer, husband and wife, as community property or Sally Smith and Jane Smith, spouses, as community property.*

**2. Community Property with Right of Survivorship:** A form of vesting title to property owned together by spouses. This form of holding title shares many of the characteristics of community property but adds the benefit of the right of survivorship similar to title held in joint tenancy. There may be tax benefits for holding title in this manner. On the death of an owner, the decedent's interest ends and the survivor owns the property. *For example: Bruce Buyer and Barbara Buyer, husband and wife, as community property with right of survivorship, or John Buyer and Bill Buyer, spouses, as community property with right of survivorship.*

**3. Joint Tenancy:** A form of vesting title to property owned by two or more persons, who may or may not be married, in equal interests, subject to the right of survivorship in the surviving joint tenant(s). Title must have been acquired at the same time, by the same conveyance, and the document must expressly declare the intention to create a joint tenancy estate. When a joint tenant dies, title to the property is automatically conveyed by operation of law to the surviving joint tenant(s). Therefore, joint tenancy property is not subject to disposition by will. *For example: Bruce Buyer, a married man and George Buyer, a single man, as joint tenants.*

*Note: If a married person enters into a joint tenancy that does not include their spouse, the title company insuring title may require the spouse of the married man or woman acquiring title to specifically consent to the joint tenancy.*

# Common Ways to Hold Title

**4. Tenancy in Common:** A form of vesting title to property owned by any two or more individuals in undivided fractional interests. These fractional interests may be unequal in quantity or duration and may arise at different times. Each tenant in common owns a share of the property, is entitled to a comparable portion of the income from the property and must bear an equivalent share of expenses. Each co-tenant may sell, lease or will to his/her heir that share of the property belonging to him/her. *For example: Bruce Buyer, a single man, as to an undivided 3/4 interest and Penny Purchaser, a single woman, as to an undivided 1/4 interest, as tenants in common.*

Other ways of vesting title include as:

**1. A Corporation\*:** A corporation is a legal entity, created under state law, consisting of one or more shareholders but regarded under law as having an existence and personality separate from such shareholders.

**2. A Partnership\*:** A partnership is an association of two or more persons who can carry on business for profit as co-owners, as governed by the Uniform Partnership Act. A partnership may hold title to real property in the name of the partnership.

**3. Trustees of a Trust\*:** A Trust is an arrangement whereby legal title to property is transferred by the grantor to a person called a trustee, to be held and managed by that person for the benefit of the people specified in the trust agreement, called the beneficiaries. A trust is generally not an entity that can hold title in its own name. Instead title is often vested in the trustee of the trust. *For example: Bruce Buyer trustee of the Buyer Family Trust.*

**4. Limited Liability Companies (LLC)\*:** This form of ownership is a legal entity and is similar to both the corporation and the partnership. *The operating agreement* will determine how the LLC functions and is taxed. Like the corporation its existence is separate from its owners.

\*In cases of corporate, partnership, LLC or trust ownership - required documents may include corporate articles and bylaws, partnership agreements, LLC operating agreements and trust agreements and/or certificates.

Parties	Community Property	Joint Tenancy	Tenancy In Common	Tenancy In Partnership	Title Holding Trust	Community Property Right of Survivorship
	Only spouses	Any number of persons-can be spouses	Two or more persons or entities	Only partners (any number)	Individuals or groups-partnerships or corporations	Only spouses

Effective 2.14.17 | Old Republic Title is providing this information as a free customer service and makes no warranties or representations as to its accuracy.

Old Republic Title strongly recommends that consumers confer with their title insurer as underwriting requirements vary among companies and further, obtain guidance and advice from qualified professionals, including attorneys specializing in Real Property, Trusts and/or Title Insurance to get more detailed, and current, information as to any particular situation affecting them.

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# Oh! Tools Registry

- Property Profile
- Title Insurance Coverage Info
- Escrow Info-Vesting
- Sample Netsheet
- Access to closing calculations
- Valuable Buyer & Sellers Apps
- Other info. Please specify: \_\_\_\_\_

Name \_\_\_\_\_

Phone \_\_\_\_\_

Ok to Text

Email \_\_\_\_\_

Address \_\_\_\_\_

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## BACK TO SCHOOL: VOCABULARY QUIZ

### What is the definition of Title?

(i) ownership of real property, which stands against the right of anyone else to claim the property; (ii) the evidence of right which a person has to the ownership and possession of land.

Provide the definition of title in the following languages:  
 Chinese, Japanese, Korean and Spanish

CHINESE

产权: (1) 不动产所有权, 反对任何其他人要求获得该房产的权利; (2) 表明个人具有拥有或占有土地的权利的证明

KOREAN

소유권: (i) 부동산을 주장하는 타인의 권리에 대응하여 가지는 부동산에 대한 소유권, (ii) 어떤 사람이 토지에 대한 소유권을 가지고 있다는 권리의 증거.

JAPANESE

権原: (1) 不動産を主張する他者の権利に対抗する不動産の所有権、(2) 個人が持つ土地の所有権および占有の権利の証拠。

SPANISH

Título: (i) titularidad de un inmueble, que se hace valer frente al derecho de terceros a reclamar el inmueble; (ii) el documento que acredita el derecho que tiene una persona a ejercer su dominio y posesión del inmueble.

OLD REPUBLIC TITLE AGENCY

## ✓ EXTRA CREDIT!

Visit our **Home Buyers and Sellers** section on **ortc.com** to view the entire **Real Estate Dictionary**, or contact your local Account Executive for more information.



Available in English,  
 Chinese, Japanese  
 Korean, & Spanish.



# BUYER'S CHECKLIST

A start to finish checklist on what you'll need to provide and what to expect throughout your Escrow transaction.

## Prior to Escrow Signing:

### Escrow Requirements:

- All contact Information (home, work, cell & email etc.)
- Fill out the Information Request form (provided by Escrow Officer)
- Decide how you would like to hold title to your new home. You may want to consult with a lawyer or a qualified professional before making this decision.
- Let your Escrow Officer know if funds are coming from the sale of an existing home.
- Upon receipt of your loan documents, your Escrow Officer will call you with the amount needed to close which is required in the form of a wire transfer or cashier's check payable to Old Republic Title.

### Hazard Insurance:

- Obtain quotes and make a decision on your agent and coverage.
- Give your Escrow Officer the agents name and phone number (preferably 30 days prior to close of escrow).

### Loan Approval:

- Provide lender with all documents for the loan approval.
- Ensure names are spelled correctly on loan application and as you would like them to appear on your deed.
- Remind your loan agent that the Escrow Officer needs loan documents prior to your appointment date (24 hours in advance if possible).

## At Escrow Signing:

- All individuals named on the Deed of Trust must be present at the signing. If this causes a conflict please let your Escrow Officer know as soon as possible.
- All must present valid identification in the form of a **CURRENT** Driver's License, Passport, Department of Motor Vehicles Identification Card, or other approved identification card provided it has a photograph, description of the person, signature and an identifying number.

## When Do I Get the Keys?

After you sign all of the documents the Escrow Officer will prepare them to record at the County Recorder's Office. If there is a lender involved the Escrow Officer will work with the lender to "fund the loan". When the funds are in escrow the Escrow Officer will send the Deed(s) to the County Recorder to be officially recorded. When you hear "we are on record" the transfer of title has occurred and you now own the home.

Keys will be handed over by the sellers or the seller's agent to you or your agent and the recorded Deed will be mailed to you from the County Recorder's Office usually within 2-3 weeks.

## Side Note:

If uncertain who to turn to for answers below are the best sources for most common questions:

**Details of your purchase agreement**  
Your Real Estate Agent

**Final amount needed to close escrow**  
Your ORTC Escrow Officer

**Possession of keys to home**  
Your Real Estate Agent

**Loan requirements and financial matters**  
Your Lender or Mortgage Company

**Hazard Insurance-Insurance Agent Escrow Instructions**  
Your ORTC Escrow Officer

**How to take title or ownership**  
Attorney or Legal Advisor

## Prior to Escrow Signing

- ❑ All contact Information (home, work, cell & email etc.)
- ❑ Fill out Statement of Information form, if required (provided by Escrow officer).
- ❑ Fill out Information Request form (provided by Escrow Officer). Be sure to provide complete and accurate account numbers, social security numbers and Homeowners Association (HOA) information, if any. This information is needed to help avoid delays in obtaining payoff demands.
- ❑ Let Escrow Officer know if the property being sold is NOT your primary residence.
- ❑ Advise Escrow Officer if someone on title is deceased.

*Note: With the receipt of the buyers' loan documents your Escrow Officer will contact you to set up the signing appointment.*

## At Escrow Signing

- ❑ All individuals vested in title must be present at the signing. If this causes a conflict please let your Escrow Officer know as soon as possible.
- ❑ All must present valid identification in the form of a **CURRENT** Driver's License, Passport, Department of Motor Vehicles Identification Card, or other approved identification card provided it has a photograph, description of the person, signature and an identifying number.
- ❑ If your sales proceeds will be wired into an account, you will need to provide the name of the institution, routing number, and account number.



## SELLER'S CHECKLIST

A start to finish checklist on what you'll need to provide and what to expect throughout your Escrow transaction.

## After the Close of Escrow

- ❑ Cancel your fire insurance (you may need to show a copy of your Settlement Statement which will be provide to you in your closing papers)
- ❑ Notify utility companies
- ❑ Submit change of address to DMV and Registrar of Voters

## Side Note

If uncertain who to turn to for answers below are the best sources for most common questions:

**Details of your purchase agreement**  
Your Real Estate Agent

**Final amount you will net at closing**  
Your ORTC Escrow Officer

**Property Taxes**  
Your Lender or Mortgage Company

**Income (personal taxes)**  
Certified Public Accountant (CPA)



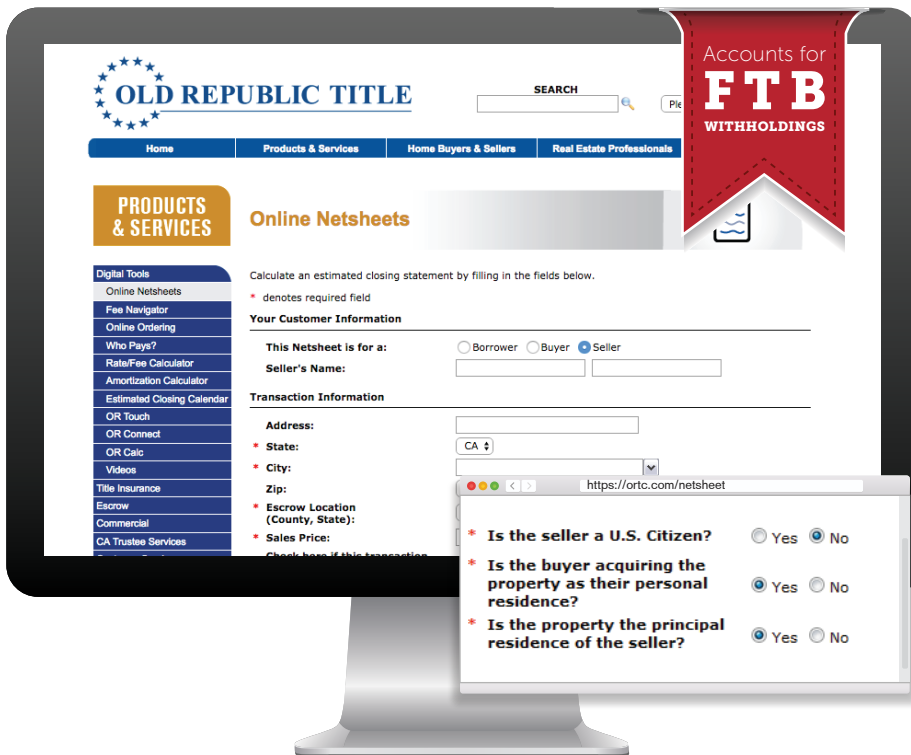
## What is FIRPTA?

Under current federal law, if a foreign person sells US real property, the buyer is obligated to withhold 10% of the gross sales price and remit this to the IRS.

However, pursuant to the Protecting Americans from Tax Hikes Act of 2015, which became law on December 18, 2015 (the "PATH Act") the required 10%

withholding will increase to 15% for **all closings occurring on or after February 17, 2016**, except those wherein the sales price is greater than \$300,000 and does not exceed \$1,000,000 and the buyer acquires the property for use as a personal residence. Under the circumstance, a reduced withholding of 10% will apply.

Sales Price \$300,000 or less <b>and the buyer acquires as personal residence</b>	No Withholding
Sales Price more than \$300,000 but not more than \$1,000,000 <b>and the buyer acquires as personal residence</b>	10% Withholding
<b>All transactions - Any Sales Price and the buyer NOT acquiring as personal residence</b>	15% Withholding



In short, **if a foreign person is selling a US real property interest, the following parameters apply UNLESS THERE IS AN EXCEPTION FROM WITHHOLDING:**

No withholding is required under the following circumstances:

- Buyer acquires for use as a personal residence and sales price not more than \$300,000.
- Seller provides Non-Foreign Affidavit
- Seller provides a Withholding Certificate from the IRS which excuses the withholding
- The amount realized by the seller is zero
- The property is acquired by the United States or a political subdivision thereof

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Effective 11.9.16 LE

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As a registered customer of [www.ortc.com](http://www.ortc.com), you are now able to SAVE a completed Netsheet in your profile and call up this Netsheet as a template each time you create a new one. You can save a separate template for your buyer, seller or borrower.

We, at Old Republic Title, understand that time is valuable. In an effort to save you time, we've reduced the amount of steps it takes to generate a Netsheet. This feature was developed as an enhancement to our online products, in order to quickly and effectively provide the information you are seeking.



**Created By:**  
Steve Cassinelli  
XYZ Realty

**Prepared For:**  
Bob Borrower

**Property Address:**  
123 Test Drive  
San Francisco, CA 94111

**Borrower's Preliminary Estimated Statement**

Item	Debits	Credits
New 1st Loan		\$855,000.00
Interest Adjustment 11/27 to 12/1, 4 day(s) @ \$91.36	\$365.42	
Loan origination fees	\$1,400.00	
Flood Check Fee*	\$25.00	
Tax Service Fee*	\$60.00	
Appraisal Fee*	\$450.00	
Credit Report*	\$35.00	
Underwriting Fee	\$475.00	
<b>Loan Payoff (1st Mortgage)</b>		
Current Balance	\$247,895.00	
Interest Adjustment 11/1 to 12/1, 30 day(s) @ \$34.43	\$1,032.90	
Statement/Demand Fee	\$60.00	
Reconveyance Fee	\$45.00	
ALTA Loan Policy (as of 4/2/2012)	\$1,375.00	
Escrow Fee (as of 7/28/2014)	\$550.00	
Notary Fee*	\$125.00	
Average Recording Charge*	\$95.00	
Recording Service Fee (Total: \$20.00)	\$20.00	
<b>Miscellaneous Items</b>		
Roof Inspection	\$800.00	
Due to Borrower (est.)	\$600,191.68	

\*These are ESTIMATED fees. Actual fees may vary in each state, county and office. Please contact your escrow officer for more precise figures.

Amounts shown as "totals" above may differ from the actual amounts debited on the subject property County. Please contact your escrow officer for additional information.

The figures reflected in this Preliminary Estimated Statement are PRELIMINARY. Actual fees may vary for each transaction depending upon loan type and charges and any additional services required for your transaction. A more accurate "Statement" furnished by our escrow officer after we have received the loan documents in the final closing statement.



EASILY TRANSLATE INTO  
**OVER 100**  
DIFFERENT LANGUAGES  
— visit our website —  
and scroll to the **bottom** of the page to select your language.

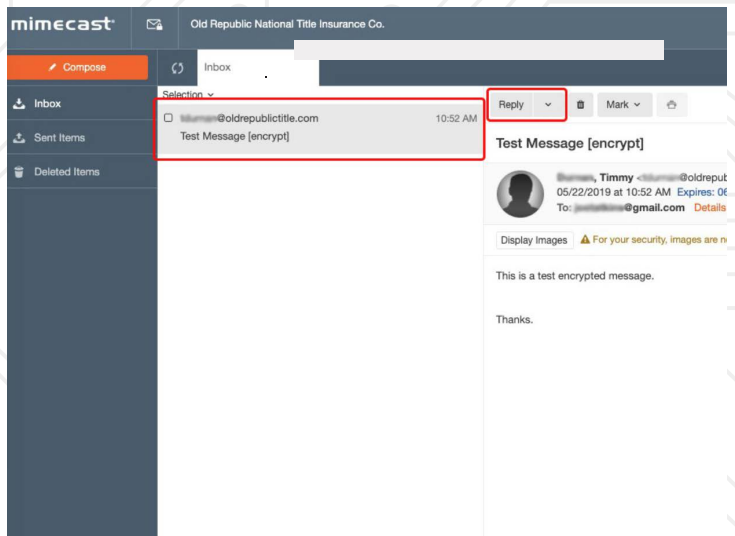
To enhance Old Republic Title's efforts to protect the privacy of our customers and clients, we will be emailing certain documents containing nonpublic data in a secure format. When you receive a secure email, you will need to create a user name and password if you have not done so previously. Please retain this login information to access secure emails from us in the future. Thank you for your understanding. If you encounter any problems in accessing your secure email, please let the sender know.

## 1. A measure of protection through Encrypted Emails

In place of receiving the original email, you will receive instructions for picking up the secured message. The link in the email will take you to Mimecast, where a first-time user can create an account to collect this and any future secured messages.

## 2. You are safe to REPLY.

After successfully creating an account you can view the contents of the email. From this email portal, you can securely reply to our emails and send any attachments!



Effective 6.1.19

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# TOP REQUESTED FLYERS IN NORTHERN CALIFORNIA

**FOR MORE INFORMATION  
ON REQUESTED FLYERS  
PLEASE CONTACT  
YOUR LOCAL  
REPRESENTATIVE**

### **ESCROW CHECKLIST**

A valuable escrow checklist for Agents and Lenders. Communication=Closings

### **STARLINKS**

Starlink allows instant access to recorded documents on your reports. Color coded map available upon request.

### **PRELIMINARY TIPS**

A Preliminary should always be reviewed by all parties. Here are some tips on what you should look for.

### **COVERED RISKS**

Helpful information about risks covered by a title insurance policy

### **CYBER HYGIENE**

Cyberfraud is a real threat. Here are some tips for practicing good cyber hygiene.

### **FLYERS ON DEMAND -APP**

Flyers on demand. Send valuable title and escrow information from OR Connect!

### **PROPERTY TAXES**

Understanding the property tax schedule when buying a house is important. Here is a valuable timeline for all buyers.

### **CONCURRENT CO-OWNERSHIP INTERESTS**

Lenders are asking Buyers how they want to hold title even earlier in the process.

### **COMMON WAYS TO HOLD TITLE**

Lenders are asking Buyers how they want to hold title even earlier in the process. Make sure your clients are informed and ready to answer the question.

### **OPEN HOUSE INFO**

Don't just ask them to sign in. Offer buyers and potential sellers valuable information using our Open House Registry.

### **BUYERS & SELLERS GUIDE | DICTIONARY**

Multilingual Buyers and Sellers Guides and dictionaries are available online.

### **BUYERS CHECKLIST**

An excellent checklist to prepare Buyers for the Escrow Process.

### **SELLERS CHECKLIST**

Prepare your sellers on with this escrow checklist.

### **FIRPTA**

The FIRPTA laws changed in 2016. Valuable information for investors.

### **ONLINE NET SHEET**

Customize net sheets and translate into over 100 languages.

### **ORT SECURED EMAILS**

We email certain documents in a secure format. Easily access and reply, here's how!