



Title and Closing Procedures

6 Hours

Course Outline

I. Objective

To give agents an overview of what to expect and what is expected of them once in the field preparing purchasers and sellers for the real estate transaction.

II. Introduction - 5 Minutes

Explanation of Course Material and Experience in the Real Estate Industry

III. Opening the Order - 45 Minutes

- Using The Farm and Listing Packages As Tools
- Building Relations in Related Fields
- Vocabulary “Learning the Lingo”
- Preparing the Purchase Agreement
- Check Sheets “The Life Savers”

IV. Closing Procedures - 1 Hour

- Title Search
- Understanding the Title Commitment
- Title Company/Realtor Responsibilities
- Issuance of Title Insurance and Why
- The Closing

V. New Loans - 1 Hour

- Loan Process
- Loan Documentation “The Package”
- Surveys
- HUD-1 Settlement Statement
- Who Can Pay for What and Why

VI. Owner Financing - 1 Hour

- Preparation of Purchase Agreement and Addendum
- What Kind of Legal Documents Should Be Used and Why
- Escrow Companies and Their Function

VII. Conclusion - 15 Minutes

- Brief Test
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