



## BUYER'S GUIDE

Purchasing a home is one of the best financial investments you can make! Now is a great time to make sure you have the experts you need on your side, so the process goes smoothly and efficiently in today's fast-moving real estate market. Our specialty at Monarch Title Company is protecting your property rights with our thorough title examinations and comprehensive insurance coverage. We pride ourselves in being experts in all things title, and we are there for our clients during every step of their real estate transaction. We know purchasing a new home can seem daunting, but we're here to break it down for you.

Found your dream home? First, congratulations! Second, here's what you can expect as your transaction is finalized:

### **Secure your funding**

Before you started house hunting, you likely received pre-approval for a mortgage to know the homes that fit within your budget. When the seller accepts your offer, you will sign a purchase agreement, which jumpstarts the final phase of the loan process. An appraisal will be conducted on the home to verify its worth, and once underwriting is complete, you will receive final approval for your loan.

### **Know your property's story**

Monarch Title works diligently to research the ownership history of the property. We then partner with your real estate agent to remove any roadblocks (such as liens and other restrictions) that could weaken your property rights. All with the goal of you receiving the keys to your new home with clear control over your investment.

### **Protect your rights**

Your mortgage company will likely require homeowner's insurance and lender's title insurance to protect its stake in your property. Buyers will receive an owners policy paid for by the seller and lenders will require a lenders policy for the loan amount of the mortgage that the buyer is responsible to pay for. Remember: homeowner's insurance protects your house and your belongings. But without owner's title insurance, you have no protection against any claims that arise over unexpected concerns with a property's history due to forgery, fraud and other scary situations!

### **Head to escrow**

With your loan and insurance paperwork in hand, you're now headed to the final step – escrow. That's where the closing documents are signed, and you receive the big award: keys to your new home!



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