

BUYERS GUIDE



Buyers Guide





Dear Valued Client,

Thank you for giving me the opportunity to help guide you through your home buying process. It can be very confusing and complicated however, be assured you will receive my very best service incorporating all of my experience and training to make this process understandable, hassle free and a pleasure for all involved.

Throughout the home buying process I will be actively involved in locating the home of your dreams and negotiating the best possible price. As a homeowner myself, I do understand the emotion involved in this process. My past clients would tell you that my expertise and constant involvement assures you that at the end of your search you will be absolutely satisfied.

Although home buying can be emotional, it is also important to be informed. The information in this handbook will educate and assist you in the many aspects of buying a home. It is important for you to take some time to go through this “Buyers Guide” in detail. There are some terrific worksheets in here to assist us with your search. You will also find some terrific community information and I hope you enjoy a “visual tour” of the beautiful Arizona landscape. I welcome any questions you may have after reading this information, and am looking forward to working with you as we embark on this memorable journey.

Feel free to contact me at any time for any questions. That is my commitment to you as your agent!



Table of Contents

Advantages of Using a Licensed REALTOR®	3
The Buying Process	4
Buyer's Needs Evaluation	5
Property Buyer's Information	6
The Loan Process	7
Types of Loans	8
Mortgage Calculator	9
The Escrow Process	10
Life of an Escrow	11
Who Pays What	12
ETA Locations Map	13
Closing Escrow	15
"Good Funds" Requirements	16
Tax Information	17
Ways to Take Title	18
What a Title Company Does	19
Inspections / Home Warranties	20
Glossary of Terms	21
Understanding Foreclosure	22
Moving and Community Information	23, 24, 25
Home Shopping Evaluation	26



Advantages of Using a Licensed REALTOR®

The REALTOR® becomes familiar with your family's needs.
You develop better rapport and communication when working toward your goal with only one REALTOR®.

The REALTOR® is more committed to you because of your commitment.
You avoid any uncomfortable situations arising from agent conflict.

REALTOR®

A REALTOR® is a licensed real estate agent and a member of the National Association of REALTORS®, a real estate trade association. REALTORS® also belong to their state and local Board of REALTORS®. They have a wealth of Resources at their disposal, including the Multiple Listings Service and continuing education. All association members agree to abide by a 17-article Code of Ethics and strive for the height of professionalism.

Listing Agent

A listing agent forms a legal relationship with the homeowner to sell the property, and places the property in the Multiple Listing Service.

Buyer's Agent

A buyer's agent or buyer broker is an agent hired by the buyer. Generally, the buyer broker is paid from the commission fee agreed to by the seller.

*Excerpt From
Preamble to the REALTOR® Code
of Ethics:*

*The term REALTOR® has come to
connote competency, fairness, and
high integrity resulting from ad-
herence to a lofty ideal of moral
conduct in business relations*



*No inducement to profit and no
instruction from clients ever can
justify departure from this ideal.*



*In the interpretation of this obliga-
tion, REALTOR® can take no safer
guide than which has been handed
down through the centuries, em-
bodied in the Golden Rule:*

***"Whatsoever ye would that
others should do to you, do ye
even so to them."***

Real Estate Agent

A real estate agent is licensed by the state to represent parties in the transfer of property. Every REALTOR® is a real estate agent, but not every real estate agent is a professional REALTOR®.

Multiple Listing Service (MLS)

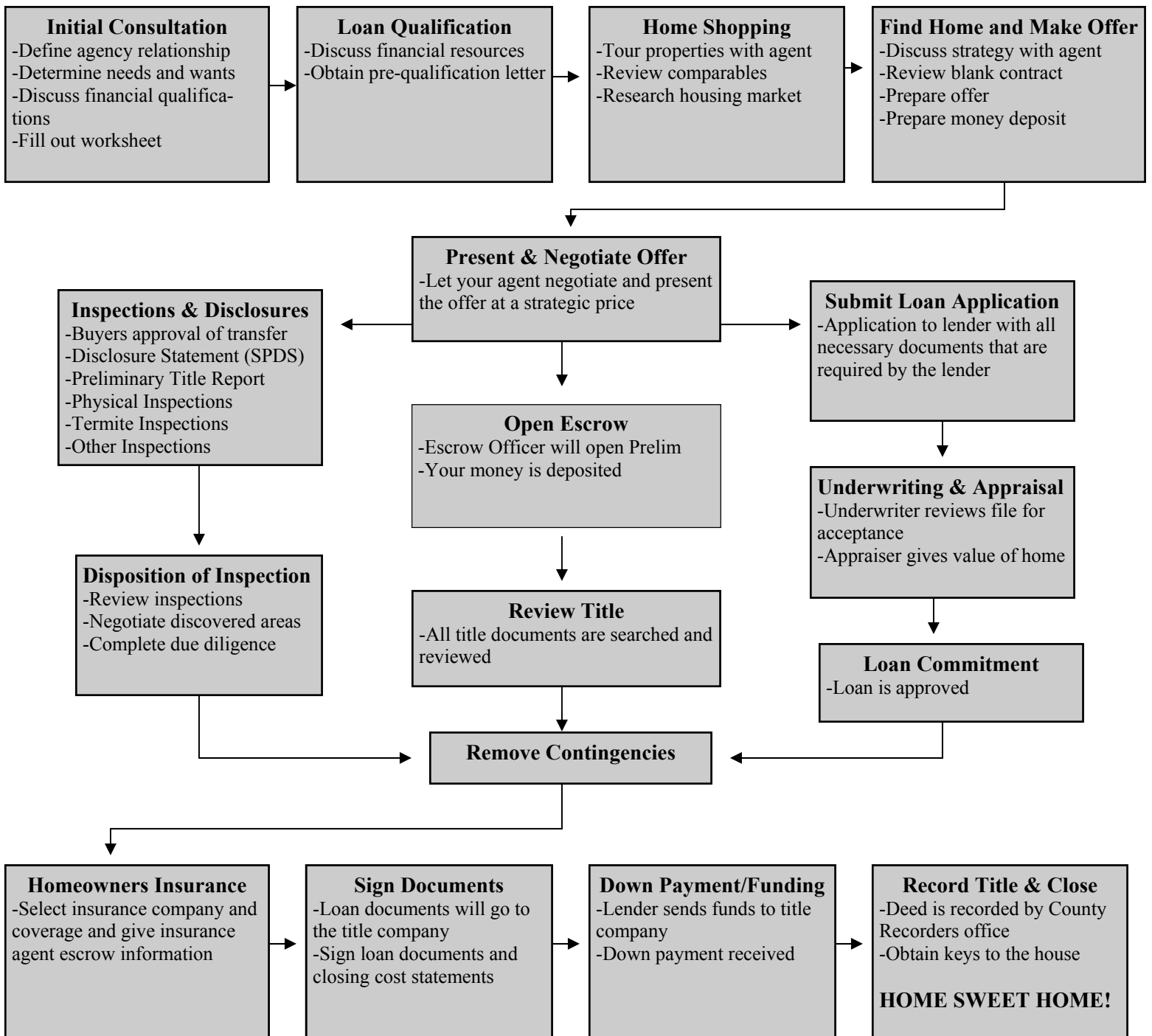
The MLS is a database of properties listed for sale by REALTORS® who are members of the local Board of REALTORS®. Information on an MLS property is available to thousands of REALTORS®.

Commitment is a Two-Way Street

Your REALTOR® will make a commitment to spend valuable hours finding the right home for you: researching listings, previewing properties, visiting homes with you and negotiating your contract.



THE BUYING PROCESS



Buyer's Needs Evaluation



NAME(S) _____
ADDRESS: _____
PHONE: (HOME) _____
(WORK) Buyer I: _____ Buyer II _____
OWN: _____ RENT: _____
CHILDREN'S NAMES AGES: _____

WHY HAVE YOU DECIDED TO MOVE? _____

WHEN WOULD YOU LIKE TO MOVE? _____

HOW LONG HAVE YOU BEEN LOOKING? _____

DESCRIBE YOUR PRESENT HOME: _____

WHAT DO YOU LIKE MOST ABOUT YOUR PRESENT HOME? _____

WHAT DO YOU LIKE LEAST ABOUT YOUR PRESENT HOME? _____

HOBBIES & SPECIAL INTERESTS _____

ARE THERE ANY AREAS, NEIGHBORHOODS OR HOMES YOU LIKE? _____

WHAT TYPE OF HOME WOULD YOU LIKE?

BEDROOMS _____ BATHS _____ FAMILY ROOM _____

SEPARATE DINING ROOM _____ EAT-IN KITCHEN _____ FLOOR PLAN _____

STORIES _____ LOT SIZE _____ SQ. FEET _____

LEVEL YARD _____ POOL _____ HOT TUB _____

PLAY AREA _____ AREA _____ SCHOOL DISTRICT _____

TRANSPORTATION NEEDS _____ FIREPLACE _____

ANY OTHER NEEDS OR FEATURES _____

IS YOUR HOME CURRENTLY ON THE MARKET? _____ AT WHAT PRICE? _____

IS THERE ANYTHING WHICH WILL PRECLUDE YOU FROM PURCHASING A HOME TODAY? _____



The following is a checklist of helpful hints for consumers to help avoid some of the pitfalls of purchasing a new or used home, or raw, undeveloped land.

New Homes in a Subdivision

You should read the Arizona Department of Real Estate Public Report. By law, this document must be given to you before you sign the purchase contract. You must sign a receipt for the Report. By signing the receipt, you imply that you have read the report. The Public Report will tell you such things as: Flooding and drainage disclosure, a description of adjacent land and uses, utility providers, common community and recreation facilities, assurances for completion of improvements, local services and facilities, taxes and assessments and property owners association details.

If you have any questions about the Public Report, you are welcome to call the Arizona Department of Real Estate, Development Services Division at 602.771.7750. A Subdivision Representative will assist you with your questions.

The cover sheet of the Public Report contains a disclaimer by the Department of Real Estate. Read it carefully. Most importantly, note that it states: "Not all of the information in this report has been verified by the Department; certain information has been accepted by the Department as true and accurate based on attestation of the subdivider and/or the subdivider's agents. You should verify all facts before signing any documents."

Read the purchase contract carefully. Note that if the builder or developer is not placing your earnest money deposit in escrow, the funds may be placed in the builder's or developer's general funds account, and may be used for any purpose. You could lose the money if the builder or developer declares bankruptcy or otherwise goes out of business. If the funds are not going to be placed in escrow, that fact must be stated in a separate paragraph in the purchase contract and you are required to initial that paragraph. Make sure you understand where your earnest money is going to be deposited. Before you sign a purchase contract, drive around the home for at least a mile or more in every direction to see how the surrounding area appears to you and what land use of safety issues exist in the area. Is there a storm drain or canal nearby that might pose a hazard to your children? Is the home or building site near an airport or a manufacturing plant? Visit the area at different times of day, on weekends and in the evening. Disturbing noises and odors can travel farther at night. In areas where there are expanses of vacant land nearby, check city or county zoning maps to see if nearby property is zoned for apartments, industrial or commercial use. Land zoned for commercial use might be used to construct anything from a shopping center to a hotel. To obtain this information, call the city or county planning and zoning department listed in your telephone directory. Check Arizona Department of Transportation maps to find the nearest future freeway routes, and whether roads in the area are slated for widening. Call the school district serving the subdivision to determine whether nearby schools are accepting new students. Some school districts have placed a cap on enrollment. You may find that your children cannot attend the school nearest you and may even be transported to another community. Read the deed restrictions, also called CC&Rs (covenants, conditions and restrictions). You might find some of the CC&Rs are very strict, especially those addressing landscaping, RV parking, play equipment, satellite antennas, and other common amenities -- particularly if the subdivision is governed by a homeowner's association. Check out the homebuilder with the Arizona Registrar of Contractors. You can determine the number of complaints customers have filed against the contractor, whether any are unresolved and whether the builder's license has ever been suspended or revoked.

Previously Owned Homes

Be aware that the seller's broker does not represent you; the seller's broker represents the seller. The seller's broker has certain responsibilities to the seller that are not afforded to you. You might wish to retain the services of a buyer's broker to represent you in the transaction. Usually, the buyer's broker receives a portion of the commission paid by the seller, and the services may cost you nothing, but you will receive representation equal to that provided to the seller by the seller's broker.

Read the seller's property disclosure report, and check every item on it. Ask to see receipts for repairs to the home. Look behind large pictures on the wall and behind anything on the floor which conceals large areas of the wall. Look for stains on the ceilings or carpets that might indicate water damage. Read the purchase contract carefully to determine if there are any deadlines for challenging the seller's disclosure report or for having your own inspections conducted.

1. Order your own termite inspection. It will cost about \$30. Don't rely on a termite inspection obtained by the seller. Some sellers have been known to cover up termite infestation by having several inspections done until they obtain a report that shows no infestation.
2. Consider having the home inspected by a professional home inspector. It will cost perhaps \$200 to \$300. It is money well spent. For instance, the owner may not know that the roof is rotten and must be replaced. If any alterations have been made to the home -- the addition of an Arizona room, for instance -- ask to see the building permit. Make sure the alterations are legal.
3. Check all appliances to confirm that they work, including the stove burners, oven, garbage disposal, dishwasher, washer and dryer and the water heater.
4. Run water in all sinks and tubs and flush the toilets to make sure they drain properly. If the landscaping includes an irrigation system, check to see that it works.
5. Drive around the neighborhood and observe the condition of the homes. Are lawns mowed? Are there old cars rusting in driveways? Ask neighbors how they like living in the area. Is this really where you want to live?
6. Read steps 3, 4, 5 and 6 for "New Homes in a Subdivision" above.

Raw Undeveloped Land

1. Ask to see the Arizona Department of Real Estate Public Report before you sign anything. The contents of the Report are described above in "New Homes in a Subdivision" above. Pay particular attention to the source of utility services. You may find that bringing utilities to the property will be an expensive proposition. If the property you are considering is smaller than 160 acres, if there are more than five parcels in the subdivision, and if the developer cannot produce a Public Report, the subdivision is probably illegal. If you buy the land without reading a Public Report, you may find there is no supply of water, or that it will cost tens of thousands of dollars to bring electric service to the property. You may also find that you do not have permanent legal access to your property.
2. Ask to see the Arizona Department of Water Resources report for the property. Determine that there is an assured or adequate water supply (depending on whether the property is in or outside of a Groundwater Active Management Area), and how much it will cost to have a well dug if necessary.
3. If purchasing raw land with the intent to develop it into smaller parcels, be aware that splitting the land into more than five parcels requires a Subdivision Public Report issued by the Arizona Department of Real Estate. For more information about applying for the report and the cost, contact the Development Services Division at 602.771.7750.
4. If you have inspected the land and signed a purchase agreement or contract, you have 7 calendar days following the day on which you signed the agreement or contract to rescind the purchase in writing without cause. The rescission notice must be received by the seller by midnight of the seventh calendar day. The seller must clearly and conspicuously disclose your right to rescind the purchase. Right of rescission does not apply to new or previously owned homes.

If you have not inspected the land before signing a purchase agreement or contract, you have 6 months in which to inspect the land, and at the time of the inspection you have the right to rescind the purchase.



The Loan Process

Shop loan programs- To shop for a loan, you will need to:

- Think about how long you plan to keep the loan. If you plan to sell the house in a few years, you may want to consider an adjustable or balloon loan. On the other hand, if you plan to keep the house for a longer time, you may want to look at a fixed loan.
- Understand the relationship between rates and points. Points are considered to be pre-paid interest and are tax deductible. Each point is equal to one percent of the loan. So, for example: 1 point on a \$150,000 loan is \$1,500. The more points you pay, the lower the rate you will get.
- Compare different programs. Shopping for a loan can be difficult. With so many programs to choose from, each of which have different rates, points and fees. It's hard to figure out which program is best for you. That's where an experienced loan officer can help you make a decision that's best for you.

Obtain Loan Approval – Once your loan application has been received, the loan process will start. This involves verifying your:

1. Credit history
2. Employment history
3. Assets including your bank accounts, stocks, mutual funds and retirement accounts
4. Property value

Based on your specific situation, additional documents or verifications may be required. To improve your chances of getting a loan approved:

- Fill out the loan application completely
- Respond promptly to any requests for additional documents. This is especially critical if your rate is locked or if you plan to close by a certain date
- Do not make any major purchases. Do not buy a car, furniture or another house until your loan is closed. Anything that causes your debts to increase might have an adverse effect on your current application
- Do not move money into your bank accounts unless it can be traced. If you are receiving money from friends, family or other relatives, contact your loan officer
- Do not go out of town around the closing date. If you do plan to be out of town when your loan is expected to close, you may sign a power of attorney to authorize another individual to sign on your behalf.

Close the loan - After your loan is approved, you will be required to sign the final loan documents. This will normally take place in front of a notary public. Be prepared to:

- Have funds wired for your down payment and closing costs if required. Personal checks are not accepted. Cashiers checks could delay the closing.
- Review the final loan documents. Make sure that the interest rate and loan terms are what you were promised. Also, verify that the name and address on the loan documents are accurate. Sign the loan documents.



What to **Avoid** During the Loan Process

Do not change jobs

A job change may result in your loan being denied, particularly if you are taking a lower paying position or moving into a different field. Don't think you're safe because you've received approval earlier in the process, as the lender may call your employer to re-verify your employment just prior to funding the loan.

Don't pay off existing accounts unless the lender requests it

If your loan officer advises you to pay off certain bills in order to qualify for the loan, follow that advice. Otherwise, leave your accounts as they are until your escrow closes.

Don't make any large purchases

A major purchase that requires a withdrawal from your verified funds or increases your debt can result in your not qualifying for the loan. A lender may check your credit or re-verify funds at the last minute, so avoid purchases that could impact your loan approval.

Avoid switching banks or moving your money to another institution

After the lender had verified your funds at one or more institutions, the money should remain there until needed for the purchase.

ADJUSTABLE OR VARIABLE RATE LOAN

Adjustable or variable rate refers to the fluctuating interest rate you'll pay over the life of the loan. The rate is adjusted periodically to coincide with changes in the index on which the rate is based. The minimum and maximum amounts of adjustment, as well as the frequency of adjustable are specified in the loan terms. An adjustable rate mortgage may allow you to qualify for a higher loan amount but maximums, caps and time frames should be considered before deciding on this type of loan.

ASSUMABLE LOAN

A true assumable loan is rare today! Assumable loans these days generally require standard income, credit and funds verification by the lender before the loan can be transferred to the buyer.

BALLOON PAYMENT LOAN

A balloon loan is amortized over a long period but the balance is due and payable much sooner, for instance, the payments may be calculated on a 30 year amortization with a balloon payment due in five years. The loan also may be extendable or it may roll into a different type. This could be an option if you expect to refinance before the loan is due or you plan to sell before that date. Discuss this option carefully with your Loan Officer before accepting this type of loan.

BUY-DOWN LOAN

If you have cash to spare, you can pay a portion of the interest upfront to reduce your monthly payments.

COMMUNITY HOMEBUYER'S PROGRAM

This program is designed to assist first-time buyers by offering a fixed rate and a low down payment, such as 3 to 5% down. The program doesn't require cash reserves, and qualifying ratios are more lenient; however, the buyer's income must fall within a certain range and a training course may be necessary if required by the program. Ask your Loan Officer if this program is available in your community and whether or not you might qualify.

CONVENTIONAL LOAN

A loan that is not obtained under any government-insured program, secured by investors. It could be any type: Fixed rate, adjustable, balloon, etc.

FHA LOAN

This program is beneficial for buyers who don't have large down payments. The loan is insured by the Federal Housing Administration under Housing and Urban Development (HUD) and offers easier qualifying with less cash needed upfront but the condition of the property is strictly regulated

FIXED RATE LOAN

This loan has one interest rate that is constant through the loan.

GRADUATED PAYMENTS

This is a mortgage that has low payments in the beginning that increase a pre-determined amount (not based on current rate fluctuations as with an adjustable) usually on an annual schedule for a specific number of years.

NO INCOME QUALIFIER

A no income qualifier loan may be an option for those who can afford a larger down payment, generally 25% to 30% or more. Since the risk for the lender is virtually eliminated, the borrower doesn't have to meet normal lender requirement such as proof of income.

VA LOAN

People who have served in the US Armed Forces can apply for a VA loan



Mortgage Calculator

Mortgage Payment Calculator – Principal & Interest Based On A 30-Year Loan

LOAN AMOUNT										
	4.5%	5%	5.5%	6%	6.5%	7%	7.5%	8%	8.5%	9%
\$80,000	405	429	454	480	506	532	559	587	615	644
\$90,000	456	483	511	540	569	599	629	660	692	724
\$100,000	507	537	568	600	632	665	699	734	769	805
\$120,000	608	644	681	729	758	798	839	881	923	966
\$140,000	709	752	795	839	885	931	978	1,027	1,076	1,126
\$160,000	811	859	908	959	1,011	1,064	1,118	1,174	1,230	1,287
\$180,000	912	966	1,022	1,079	1,138	1,198	1,258	1,321	1,384	1,448
\$200,000	1,013	1,074	1,136	1,199	1,264	1,331	1,398	1,468	1,538	1,609
\$220,000	1,115	1,181	1,249	1,319	1,391	1,464	1,538	1,614	1,692	1,770
\$240,000	1,216	1,288	1,363	1,439	1,517	1,597	1,678	1,761	1,845	1,931
\$260,000	1,317	1,396	1,476	1,559	1,643	1,730	1,818	1,908	1,999	2,092
\$280,000	1,419	1,503	1,590	1,679	1,770	1,863	1,958	2,055	2,153	2,253
\$300,000	1,520	1,610	1,703	1,799	1,896	1,996	2,098	2,201	2,307	2,414
\$400,000	2,027	2,147	2,271	2,398	2,528	2,661	2,797	2,935	3,076	3,218
\$500,000	2,533	2,684	2,839	2,998	3,160	3,327	3,496	3,669	3,845	4,023
\$600,000	3,040	3,221	3,407	3,597	3,792	3,992	4,195	4,403	4,613	4,828
\$700,000	3,546	3,758	3,975	4,197	4,424	4,657	4,895	5,136	5,382	5,632

How Much Home Can You Afford?

Lenders abide by certain ratios when calculating the loan amount their customers can qualify for and the ratios vary by lender and loan program. Many use 28% of your gross monthly income as the maximum allowed for your mortgage payment (principal/interest/taxes/insurance – commonly referred to as PITI); for your total monthly debt, the ratio is 36%. Total monthly expenses mean PITI plus long-term debt (such as auto loans) and revolving/credit-card debt. *Do not include other expenses such as groceries, utilities, closing, tuition, etc., to calculate this ratio.*

This formula is only a guide and should not be construed as actual calculations. Contact your loan officer to determine more accurately what price range you should consider.



Organize your Documents

Prepare for your loan by having the following documents ready

- If you are salaried: two years W-2 and one month of pay stubs OR if you are self-employed: 2 years tax returns and a YTD profit and loss statement.
- If you own rental property: rental agreements and two years tax returns.
- To speed up the approval process, have three months bank statements for each bank, stock and mutual fund account.
- Recent copies of any stock brokerage or IRA/401k accounts that you may have.
- A copy of your divorce decree, if applicable.
- If you are NOT a US citizen, have a copy of your green card (front and back), or if you are NOT a permanent resident, have your H-2 or L-1 visa.

Get qualified - Getting qualified before you apply for a loan can help you understand how much you can borrow

When buying a house, you may get pre-qualified or pre-approved. You can typically get pre-qualified over the phone or on the Internet in a few minutes. A pre-qualification is not as beneficial as a pre-approval where you have to go through a more rigorous process that includes verification of your credit, income, assets and liabilities. It is highly recommended that you get pre-approved before you start looking for a house. This will help you:

- Determine the maximum house you can buy so you don't waste time looking for properties you cannot afford.
- To be in a stronger position when you are negotiating with the seller, because the seller knows that your loan is approved.
- To close more quickly since your loan is already approved.

The Escrow Process

WHAT IS AN ESCROW? An escrow is an independent "stakeholder" account and is the vehicle by which the interests of all parties to the transaction are protected. The escrow is created upon delivery of the contract for the sale of your home, and becomes the depository for all monies, instructions and documents pertaining to the sale. Some aspects of the sale are not part of the escrow. For example, the buyer and seller must decide which fixtures or personal property items are included in the sales agreement. Similarly, loan negotiations occur between the buyer and the lender. Your real estate agent can guide you in these non-escrow matters.

HOW DOES THE ESCROW PROCESS WORK? The escrow officer takes instructions based on the terms of your Purchase Agreement and the lender's requirements. The escrow officer can hold inspection reports and bills for work performed as required by the purchase agreement. Other elements of the escrow include hazard and title insurance, and the grant deed from the seller to you. Escrow cannot be closed until all requirements have been satisfied and all parties have signed escrow and loan documents.

HOW DO I OPEN AN ESCROW? Either your real estate agent or the buyer's agent may open escrow. As soon as you execute the Purchase Agreement, your agent will place your initial deposit into an escrow account at the title company

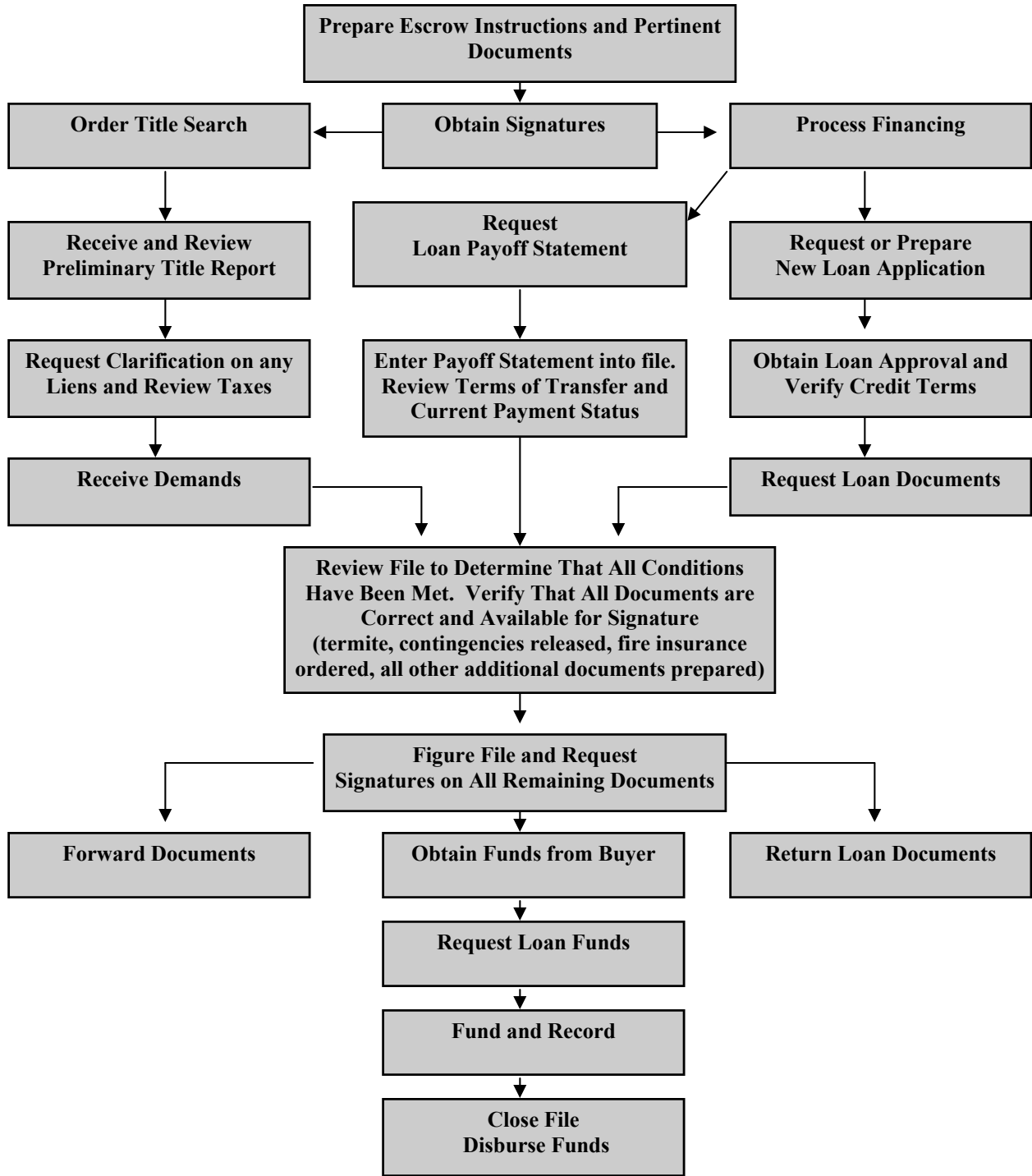
HOW DO I KNOW WHERE MY MONEY GOES? Written evidence of the deposit is generally included in your copy of the sales contract. The funds will then be deposited in a separate escrow or trust account and processed through a bank. You will receive a receipt for the funds from the title company.

WHAT PERSONAL INFORMATION DO I NEED TO PROVIDE? You may be asked to complete a Statement of Identity as part of the paperwork. Because many people have the same name, the Statement of Identity is used to identify the specific person in the transaction through such information as date of birth, social security number, etc. This information is considered confidential.

HOW LONG IS THE ESCROW? The amount of time necessary to complete the escrow is determined by the terms of the Purchase Agreement. It is normally 30 to 45 days, but can range from a few days to several months.



Life of an Escrow





Who Pays What?

	CTM	FHA	VA	CONV	CASH
Downpayment	Buyer	Buyer	Buyer	Buyer	Buyer
Termite Inspection – <i>On VA</i>	Buyer	Buyer	Buyer	Buyer	Buyer
Property Inspection – <i>If required by Buyer</i>	Buyer	Buyer	Buyer	Buyer	Buyer
Property Repairs (if any) – <i>Negotiable except VA</i>	Seller	Seller	Seller	Seller	Seller
New Loan Origination Fee - <i>Negotiable</i>		Buyer	Buyer	Buyer	
Discount Points - <i>Negotiable</i>		Buyer	Buyer	Buyer	
Document Preparation Fee – <i>Charge Seller on VA</i>		Buyer	Seller	Buyer	
Credit Report	Buyer	Buyer	Buyer	Buyer	
Appraisal or Extension Fee – <i>Negotiable</i>		Buyer	Buyer	Buyer	
Interest on Seller's Existing Loan	Prorate	Seller	Seller	Seller	Seller
Existing Loan Payoff		Seller	Seller	Seller	Seller
Existing Loan Payoff Demand		Seller	Seller	Seller	Seller
Loan Prepayment Penalty – <i>If any</i>		Seller	Seller	Seller	Seller
Next Month's PITI Payment	Buyer	Buyer	Buyer	Buyer	
Prepaid Interest – <i>Approximately 30 days</i>		Buyer	Buyer	Buyer	
Mortgage Transfer Fee	Split				
Reserve Account Balance – <i>On Seller's existing loan</i>	Prorate	Seller	Seller	Seller	Seller
FHA MIP, VA Funding Fee, PMI Premium	Prorate	Buyer	Buyer	Buyer	
Assessments Payoff (Unless prorated) – <i>Sewer, Paving, etc.</i>	Seller	Seller	Seller	Seller	Seller
Lender Required Reserves		Buyer	Buyer	Buyer	
Taxes – <i>Prorated at close of escrow</i>	Prorate	Prorate	Prorate	Prorate	Prorate
Tax Service Contract		Buyer	Seller	Buyer	
Fire/Hazard Insurance	Buyer	Buyer	Buyer	Buyer	Buyer
Flood Insurance		Buyer	Buyer	Buyer	
Homeowner Association (HOA) Transfer Fee - <i>Negotiable</i>	Split	Split	Seller	Split	Split
HOA/Disclosure Fee	Seller	Seller	Seller	Seller	Seller
Current HOA Payment	Prorate	Prorate	Prorate	Prorate	Prorate
Next Month's HOA Payment	Buyer	Buyer	Buyer	Buyer	Buyer
Home Warranty Premium - <i>Negotiable</i>					
REALTOR®s Commissions	Seller	Seller	Seller	Seller	Seller
Homeowners Title Policy	Seller	Seller	Seller	Seller	Seller
Lenders Title Policy and Endorsements		Buyer	Buyer	Buyer	
Account Servicing Set-up Fee - <i>Negotiable</i>	Split				
Escrow Fee – <i>Note: Charge Seller on VA Loan</i>	Split	Split	Seller	Split	Split
Recording Fees – <i>Flat Rate</i>	Split	Split	Split	Split	Split
Reconveyance/Satisfaction Fee		Seller	Seller	Seller	Seller
Courier/Express Mail Fees	Split	Split	Seller	Split	Split
Outgoing Wire Fees – <i>By Benefiting Party</i>			Seller		
Email Loan Documents		Buyer	Seller	Buyer	

Closing Costs

Listed below are some typical closing costs you may incur as part of your loan transaction. When you apply for a loan, you will receive a Good Faith Estimate of closing costs and settlement charges, and a booklet that will explain these costs

APPRAISAL FEE

This is a one-time fee that pays for an appraisal. The appraisal is made by an independent fee appraiser.

CREDIT REPORT FEE

A one-time fee that covers the cost of the credit report.

DOCUMENT PREPARATION FEE

There may be a separate fee that covers the preparation of the final legal papers.

LOAN DISCOUNT

A one-time fee to adjust the yield on the loan to what market conditions demand. Often called "points".

LOAN ORIGATION FEE

The lender's administrative costs in processing the loan are covered by this fee.

MISCELLANEOUS TITLE CHARGES

The title company may charge fees for a title search, title examination, document preparation, recording fees, and a settlement or closing fee.

PMI PREMIUM

You might be required to pay an upfront fee for mortgage insurance depending on the amount of your down payment. Lenders may also require monies be placed into a reserve account held by them.

PREPAID INTEREST

Depending on the time of month your loan closes, this per diem charge may vary from a full month's interest to that of a few days. If your loan closes at the end of the month, you will have to pay interest only for a day or so.

TAXES AND HAZARD INSURANCE

You will need to pay a year's hazard insurance premium up front. Also, you might be required to put a certain amount for taxes and insurance into a special reserve account held by the lender.

Your Escrow Appointment

Closing Funds

Arrange for your final down payment & costs to be wired in the amount indicated to you by your escrow officer. A personal check cannot be accepted. Your title company is required by law to have good funds before disbursing funds from escrow.

Identification

There are several acceptable forms of identification, which may be used during the escrow process. These include:

- Current driver's license
- Current State ID card
- Passport
- Valid green card
- Valid Military ID card

One of these forms of identification must be presented at the signing of escrow in order for the signature to be notarized.

Lender's Requirements

Make sure you have satisfied your lender's requirements before coming to the title company to sign papers.

Fire & Hazard Insurance

When you are buying a single family, detached home (and in some cases, a town home), be sure to order your insurance before the loan has been approved. Next, call your escrow officer with the insurance agent's name and number so that they can make sure the policy complies with your lender's requirements. You must have the insurance in place before the lender sends money to the title company. If you do not have an insurance agent, your real estate agent can offer some suggestions.

Title to Home

Decide how you would like to hold title to your new home. You may wish to consult a lawyer or a qualified professional before making this decision.

After the Sign Off..

After you have signed all the necessary instructions and documents, the escrow officer will return them to the lender for final review. Following the review, which usually occurs within a day or two, the lender is ready to fund the loan and advises the escrow officer so that the necessary work can be completed to record the documents and "close" the escrow.

An Escrow closing is...

A legal transfer of title to the property from the seller to the buyer and is the culmination of the transaction. Once all of the conditions of the escrow have been satisfied, the escrow officer advises you of the date that escrow will close and takes care of the technical and financial details. Usually the Warranty Deed and Deed of Trust are recorded within one working day of the escrow's receipt of loan funds. This completes the transaction and signifies the "close of escrow."

When you will receive the Deed...

The Deed to your new home will be mailed directly to you by the Country Recorder's office. The time frame is usually several weeks, depending upon volume.



Understanding Arizona's "Good Funds" Requirements

Courtesy of Equity Title Agency

Arizona is a "Good Funds" State. This means no funds may be disbursed from an escrow account until those funds are **physically available for withdrawal** in the escrow agent's Trust Account. **All Customer deposits and Lender's loan proceeds checks will need to clear the payor's bank prior to closing.**

Below are **minimum guidelines** for determining availability of Good Funds. The timeframes indicated are **business days** after the funds have been **deposited into our bank, NOT AFTER RECEIPT BY THE ESCROW OFFICER.**

Available the Day of Bank Deposit

- ◇ Electronic Transfer/Wired Funds
(Required for **same day** Loan and Closing Funds)
- ◇ Your Title Agency Checks (subject to approval)

Available One Day *After* Deposit

- ◇ Cashier's, Official, Certified and Teller's checks from federally insured banks only**

****Must be verified by the Customer's Bank prior to close of escrow**

Available 3 Days After Deposit

- ◇ Local Personal Checks**
- ◇ Other Credit Union Checks (Local) **
- ◇ Corporate Checks (Local) **

Available 7 Days After Deposit

- ◇ All Non-Local Checks
- ◇ Non-FDIC Insured Checks**

**** All Checks are Subject to Verification of Payment by the Customer's Bank**

MONEY ORDERS, TRAVELER'S CHECKS, DRAFTS, FOREIGN BANK CHECKS, THIRD PARTY CHECKS AND CASH ARE NEVER ACCEPTABLE FORMS OF DEPOSIT.

A local check is one drawn against a bank located in the same processing district as our depository bank. Any account with an ABA number beginning with "12" or "32" is in our processing district and is a local check.

Funds availability is always subject to payment by the bank upon which the check is drawn. Since it can take 14 days or more to receive notification of NSF and returned items from the paying bank, **any disbursements within 14 days of deposit of a personal check will require verification of payment by the paying bank.**

The timeframes above are minimums only. Each situation is unique and compliance with Arizona's Good Funds Statute may require more time than stated depending on the type and source of deposit.

Wired Funds are required to avoid a delay in your closing. If you intend to make an escrow deposit by other means, contact your escrow officer immediately for specific instructions or information. **Equity Title Agency assumes no liability for closing delays due to failure of any party, including Lender, to provide Good Funds.**



Important Property Tax Information

Annual Tax Statement

1. Annual statements are billed for the calendar year, although they are not issued until the fall of the current year. (September or October.
2. Taxes may be paid in two halves:
 - The first installment is due October 1 and delinquent November 1.
 - The second installment is due March 1 of the following year and delinquent May 1.
3. Always check the property description on the tax statement to avoid paying on the wrong property. The Treasurer cannot be held responsible for payments made on the wrong property. To assure proper postings of payments and information to your address, please furnish your parcel number when making any payments or inquiries at the Assessor's or Treasurer's office. This number can be found on paperwork supplied to you by your title insurance company and is usually in the following format: 123-45-678. Sometimes this number is followed by a capital letter.
4. The law does not recognize failure to receive a tax statement as reason for waiving interest. The Treasurer must assess interest on all delinquent payments.
5. New Ownership - The transfer of ownership information may take six (6) months or more to process, therefore, new owners may not receive a tax bill for property purchased after November 1 of the previous year.
6. On or before January 31 of each year, an Assessment Notice is sent from the Assessor to each property owner, at the last known address. The Notice includes information for the new tax year, such a property full cash value, assessed value, classification and assessment ratio.
7. During a 45-day period after receipt of assessment notice, valuations can be protested through the County Assessor. For information, call the Assessor's office at (602) 506-3406.

Understanding the Arizona Tax Calendar

January 1

Current taxes become a lien not yet payable. First day to file exemption with the Assessor's Office

February 1

On or before this date, Assessor is required to notify property owners of any increase in assessed value or of delinquent taxes for previous years sold at auction. (Three year redemption period.)

February 15

Last day to file an appeal with the Assessor's Office if the property owner feels that the values are excessive or that they violate the limitations of increases.

February 28

Last day to file exemptions.

March 1

Second half taxes for the *previous year* are due and payable.

May 1

Second half taxes *for previous year* are now delinquent

July 25

Tax Roll is certified.

September 15

Tax statements are mailed from mid-September to October 1.

October 1

First half *current year* taxes are now due and payable. You may pay for the full year at this time.

November 1

First half of *current year taxes* are now delinquent.





Ways to Take Title in Arizona

COMMUNITY PROPERTY	JOINT TENANCY WITH RIGHT OF SURVIVORSHIP	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP	TENANCY IN COMMON
Requires a valid marriage between two persons	Parties need not be married; may be more than two joint tenants	Requires a valid marriage between two persons	Parties need not be married; may be more than two tenants in common
Each spouse holds an undivided one-half interest in the estate	Each joint tenant holds an equal and undivided interest in the estate (unity of interest)	Each spouse holds an undivided one-half interest in the estate	Each tenant in common holds an undivided fractional interest in the estate. Can be disproportionate, e.g., 20% and 80%;
One spouse cannot partition the property by selling his or her interest	One joint tenant can partition the property by selling his or her joint interest	One spouse cannot partition the property by selling his or her interest	Each tenant's share can be conveyed, mortgaged or devised to a third party
Requires signatures of both spouses to convey or encumber	Requires signatures of all joint tenants to convey or encumber the whole	Requires signatures of both to convey or encumber	Requires signatures of all tenants to convey or encumber the whole
Each spouse can devise (will) one-half of the community property	Estate passes to surviving joint tenants outside of probate	Estate passes to the surviving spouse outside of probate	Upon death the tenant's proportionate share passes to his or hers by will or intestacy
Upon death the estate of the decedent must be "cleared" through probate, affidavit or adjudication	No court action required to "clear" title upon the death of joint tenant(s)	No court action required to "clear" title upon the first death	Upon death the estate of the decedent must be "cleared" through probate, affidavit or adjudication
Both halves of the community property are entitled to a "stepped up" tax basis as of the date of death	Deceased tenant's share is entitled to a "stepped up" tax basis as of the date of death	Both halves of the community property are entitled to a "stepped up" tax	Each share has its own tax basis

Note: Arizona is a community property state. Property acquired by a husband and wife is presumed to be community property unless legally specified otherwise. Title may be held as "Sole and Separate." If a married person acquires title as sole and separate, his or her spouse must execute a disclaimer deed to avoid the presumption of community property. Parties may choose to hold title in the name of an entity, e.g., a corporation; a limited liability company; a partnership (general or limited), or a trust. Each method of taking title has certain significant legal and tax consequences; therefore, you are encouraged to obtain advice from an attorney or other qualified professional.



What a Title Company Does

Requests a Title Report and Policy

- Title Report- A report showing the condition of title before a sale or loan transaction. After completion of the transaction, a title insurance policy is issued.
- Policy- Title insurance is insurance against loss resulting from defects of title to a specifically described parcel of real property. Defects may run to the fee (Chain of Title) or to encumbrances on the property.
- Pays Off Existing Loans - The title company pays off existing loans when so ordered.
- Taxes and Insurance The title company prorates the taxes and insurance upon instructions from the buyer and the seller.
- Computes Interest on Loans
- Signing of Documents - Assists the buyer and seller when signing documents.
- Recording Documents -The title company records the appropriate documents with the county office, giving public notice.
- Disbursement -The title company disburses the documents and monies to each party involved

What is Title Insurance? It is a contract of indemnity which guarantees that the title is as reported and, if not reported and the owner is damaged, the title policy covers the insured for their loss up to the amount of the policy. Title insurance assures owners that they are acquiring marketable title. Title insurance is designed to eliminate risk or loss caused by defects in title from the past. Title insurance provides coverage only for title problems which were already in existence at the time the policy was issued.

Explanation of Title Commitment

This explanation may help you understand the contents of the Title Commitment you receive from your title company.

Schedule A

This is the information submitted to our Title Department by the escrow officer. It contains the basic information given to us by the Buyer or REALTOR®, such as the legal description of the property, sale price, loan amount, lender, name and marital status of Buyer and Seller.

Schedule B

The Schedule B “exceptions” are items which are tied to the subject property. These include Covenants, Conditions and Restrictions (CC&Rs), easements, homeowners association by-laws, leases and other items which will remain of record and transfer with the property. They are referred to as “exceptions” because the buyer will receive a clear title “except” the Buyer’s right will be subject to conditions in the CC&Rs, recorded easements, etc. The Buyer is asked to sign a receipt for the Schedule B documents which states the Buyer has read and accepts the contents.

Requirements

These are items that your Title Company needs to delete and/or record in order to provide a clear title to the property. Items that need to be addressed include:

- Current property-tax status,
- Any assessments that are owned such as those for a homeowner association,
- Any encumbrances (or liens) on the property.

Sometimes items show up against a property because another person has a name similar to an involved party. This is one reason we ask for an identify statement, to determine if items are inaccurate and can be deleted.

The Title Search

Title companies work to eliminate risks by performing a search of the public records or through the title company's own plant. The search consists of public records, laws and court decisions pertaining to the property to determine the current recorded ownership, any recorded liens or encumbrances or any other matters of record, which could affect the title to the property. When a title search is complete, the title company issues a preliminary report detailing the current status of title.

The Preliminary Report

A preliminary report contains vital information which can affect the close of escrow: Ownership of the subject property; where the current owners hold title; matters of record that specifically affect the subject property or the owners of the property; a legal description of the property and an informational plat map.

Reviewing the Preliminary Title Report. The preliminary report should be reviewed immediately with special attention to the following areas...

- Verify the ownership vesting. Make sure the names on the report are the same as the names on the purchase contract.
- Read the informational notes for important facts about the property.
- Carefully review the exceptions: bonds, deeds of trust, current taxes, CC&R's and easements.
- Look for surprises. If you can't locate an easement, if an unexpected deed of trust appears, etc., call your escrow officer right away. Let your title company be the problem solver. Top notch escrow officers and title companies go out of their way to resolve problems quickly and accurately.



Real Estate contracts often contain contingency clauses that allow buyers to inspect the property physically (usually at their expense). This inspection provides a comprehensive review of the infrastructure of the property.

Which inspection to order is usually a matter of observation and knowledge of what is critical to a particular region or area. Below is a list of three most common types of inspection:

Structural Pest Control

- To determine any active infestation by wood destroying organisms
- Section I on the report will be items that need immediate attention because of active infestation and lenders usually want the work performed prior to funding the loan.
- Section II on the report will be items that could cause infestation and, if not corrected, could cause damage.

Physical Inspection

- This inspection encompasses roof, plumbing, electrical, heating and any other accessible area of the structure. A detailed report will be written with recommendations, for repair or for further inspection by a specialist.

Some Other Common Inspections

- Water Conservation
- Well and Septic
- Seismic
- Hazardous Materials
- Zoning and Building Permit Compliance
- Geotechnical
- Contractor's Home Inspection
- Chimney Inspection
- Heating and Air Conditioning
- Structural Engineering
- Energy Audit

Home Warranties

As a Real Estate professional, it is my duty to inform both Buyer and Seller about the advantages of home warranty protection. This Policy protects the Buyer by paying for certain repairs and costs of major mechanical systems and major appliances in the home such as heating and air-conditioning. There are a variety of plans available, and I would be happy to gather a selection of plans for you to review.

Benefits of Home Warranty Coverage to the Seller

- Home may sell faster and at a higher price
- Optional coverage during the listing period
- Protection from legal disputes that occur after the sale
- Increases the marketability of your home

Benefits of Home Warranty Coverage to the Buyer

- Warranty Coverage for your major system and built-in appliances
- Protects your cash flow
- Puts a complete network of qualified service technicians at your service
- Low deductible



Agency

A legal relationship in which someone (principal) hires someone else (agent) to represent them to a third party.

Application Fee

A fee to cover some of the charges of the loan process.

Appraisal Fee

A fee charged by the lender for an appraisal.

Assessed Value

The value placed on property by the County Assessor as a basis for taxation.

Balloon Payment

An instance in which the final installment payment on a note is greater than the preceding payments, and pays the note in full.

Chain of Title

A history of conveyances and encumbrances affecting the title of real property.

Conventional Mortgage

A mortgage securing a loan made by investors without government underwriting, that is, not FHA, insured or VA guaranteed.

Convey or Conveyance

Process of transferring ownership of property from one person to another.

Courier Fee

Charges for delivery.

Credit Report Fee

Assessed by the lender for a required credit report from a credit bureau.

Deed

A document which, when properly executed and delivered, conveys title of real property.

Disclosure

To make known or public. When dealing with real property, all disclosures should be made in writing.

Discount Points

A negotiable fee paid to the lender to secure financing for the buyer. Discount points are up front interest charges to reduce the interest rate on the loan over the life, or portion, of the loan's term. One discount point equals one percent of the loan amount.

Earnest Money

Money that is deposited by a buyer as evidence of good faith.

Encumbrance

Anything that affects or limits the ownership of real property, such as mortgages, liens, easements or restrictions of any kind.

Escrow Fee

Charged by the title company to service the transaction and to escrow money and documents, usually paid by the buyer.

Escrow

The deposit of documents and funds with instructions to a neutral third party to carry out the provisions of an agreement or contract.

Fair Market Value

The price at which a willing seller would sell and a willing buyer would buy, neither being under abnormal pressure.

Loan Origination Fee

Normally 1% of the loan amount, charged by the lender to the buyer.

Mortgage

A legal document that provides security for repayment of a promissory note.

Mortgage Title Policy

Required by lenders to ensure that the lender has a valid lien. It does not protect the buyer. Also required for the 2nd mortgages.

Owner's Title Policy

Insures the buyer against loss due to any defects of the title not excepted to or excluded from the policy.

Points

Paid by the buyer or seller. One point is equal to one percent of the loan amount.

Principal

The employer of an agent in an agency relationship.

Recording Fee

Charged by the County Recorder to record documents in the public records.

Septic Inspection

The septic system must have certificate by a state approved inspector.

Survey

Survey of property required by the lender or title insurer. Survey will show lot size, easements, any encroachments, locations of improvements etc...

Tax Service Fees

Required by the lender for collection and disbursement of tax escrow by a servicing company.

Termite Inspection

Required by buyer or lender to show property free and clear of active termites.

Title Policy

Insurance policy on the ownership of real property against defects in title.

Title

In dealing with Real Property means ownership.

Underwriting Fee

Charged by the lender to underwrite a loan.

VA Funding Fee

Veteran's Administration charge for originating a VA loan.

Warehouse Fee

Charged by the lender to hold the loan locally before selling it in the secondary mortgage market to an investor.

Zoning

Act of city authorities specifying type of use for which property may be used.



It is an unfortunate commentary, but when economic activity declines and housing activity decreases more real property enters the foreclosure process. High interest rates and creative financing arrangements also are contributing factors.

When prices are rapidly accelerating during a real estate “bonanza”, many people go to any lengths available to get into the market through investments in vacation homes, rental housing and “trading up” to more expensive properties. In some cases, this results in the taking on of high interest rate payments and second, third and even fourth deeds of trust. Many buyers anticipate that interest rates will drop and home prices will continue to escalate. Neither may occur, and borrowers may be faced with large “balloon” payments becoming due. When payments cannot be met, the foreclosure process looms on the horizon

In the foreclosure process, one thing should be kept in mind: as a general rule, a lender would rather receive payments than receive a home due to a foreclosure. Lenders are not in the business of selling real estate and will often try to accommodate property owners who are having payment problems. The best plan is to contact the lender before payment problem’s arise. If monthly payments are too hefty, it may be that a lender will be able to make some alternative payment arrangements until the owners financial situation improves.

Let’s say, however, that a property owner has missed payments and has not made any alternate arrangements with the lender. In this case, the lender may decide to begin the foreclosure process. Under such circumstances, the lender, whether a bank, savings and loan or private party, will request that the trustee file a notice of default with the county recorder’s office. A copy of the notice is mailed to the property owner.

If the default is due to a balloon payment not being made when due, the lender can require full payment on an outstanding loan as the only way to cure the default. If the default is not cured, the lender may direct the trustee to sell the property at a public sale.

In cases of public sale, a notice of sale must be published in a local newspaper and posted in a public place, usually the courthouse, for three consecutive weeks. Once the notice of sale has been recorded, the property owner has until five days prior to the published sale date to bring the loan current. If the owner cures the default by making up on the payments, and paying the foreclosure costs, the deed of trust will be reinstated and regular monthly payments will continue as before. After this time, it still may be possible for the property owner to work out a postponement on the sale with the lender. However, if no postponement is reached, the property goes “on the block”. At the sale, buyers must pay the amount of their bid in cash, cashiers check or other instrument acceptable to the trustee. A lender may “credit bid” up the amount of the obligation being foreclosed upon.

With the recent attention given to foreclosure, there also has been corresponding interest in buying foreclosed properties. **However, Buyer Beware!** Foreclosed properties are very likely to be burdened with overdue taxes, liens, and clouded titles. A buyer should do his homework concerning these potential liens and encumbrances. Title insurance may or may not be available following a foreclosure sale and various exceptions may be included in any title insurance policy issued to a buyer of a foreclosed property. There also will likely be many issues with the condition of the home.



Moving Information

Places to Notify:

- Notify the post office that you are moving. An online Change of Address form is available on the United States Postal Service Web site.
- Prepare a list of friends, relatives, business firms and others who should be notified of your move. The following checklist will be helpful:

Utilities

- Electric Gas
- Water Telephone
- Sewer District Trash
- Cable/Satellite Fuel (Oil/Propane)

Professional Services

- Doctor(s) Dentist
- Accountant
- Lawyer Broker
- Insurance Agency

Government Offices

- DMV
- Social Security
- State/Federal Tax

Bureaus

- City/County Tax Assessor
- Veterans Administration

Personal Accounts

- Pharmacy Dry Cleaner Lawn Service
- Banks Credit Card Companies
- Laundry Service Auto Finance Company
- Health Club

Publications

- Newspapers Magazines
- Newsletters Professional Journals



Preparing the Family:

- Take the family for a farewell visit to some of the places that hold happy memories.
- Have a going-away party for the children and their friends.
- Have some fun for yourself...an open house or an informal dinner or barbecue. Keep it simple.
- Make family travel plans. Reserve hotel rooms and airline tickets as needed.
- If driving, have your car serviced for the trip (check tires, brakes and windshield wipers, fluids, belts, etc.)

Preparing Household Items:

- Federal law requires that you dispose of flammables such as fireworks, cleaning fluids, matches, acids, chemistry sets, aerosol cans, ammunition, and poisons such as weed killer. Drain fuel from your power mower and other machinery. Discard partly used cans of oil, paint, thinner, bleach, or any other substances that may be flammable or combustible or those stored in containers that may leak. Please read the complete list of non allowed items.
- Refillable propane tanks must be purged and sealed by a local propane gas dealer. Discard non-refillable propane tanks which are used for barbecue grills.
- Set an appointment with a service technician to prepare your major appliances for shipment - or have your agent send someone out who is authorized to perform this service.
- Set a date for having utilities disconnected. If possible, plan to keep utilities in service through moving day.
- Have rugs and draperies cleaned. Leave both wrapped when they are returned from the cleaners.
- Obtain a written appraisal of antique items to verify

Moving Day

Working With the Mover:

- It is your responsibility to see that all of your goods are loaded, so remain on the premises until loading is complete. After making a final tour of the house, check and sign the inventory.

Last-Minute Details:

- Leave your phone connected throughout moving day. After the van leaves and you finish last-minute calls, be sure to pack the phone in one of your suitcases.

Take a last look around:

- Water shut off?
- Furnace shut off?
- Light switches turned off?
- All utilities arranged for disconnection?
- Windows shut and locked?
- Old house keys surrendered?
- Have you left anything?

Tax Deductible Moving Expenses

- The cost of trips to the area of a new job to look for a home. Your home shopping expedition does not have to be successful for the cost to be deductible.
- The cost of having your furniture and other household items shipped, including the cost of packing, insurance and storage up to 30 days.
- The cost of lodging and 80% of food expenses for up to 30 days in the new hometown, if these temporary living expenses are necessary because you have not yet found your ideal home or it is not ready when you arrive.
- Certain costs associated with the sale of your old home and purchase of the new one. These expenses include: real estate commissions, legal fees, state transfer taxes, appraisal and title fees, could be used to either reduce the gain on the sale of the previous home or to boost the basis of a new one.

For informational purposes only. For specific tax advice always consult a tax professional



Maricopa County School Districts

School Info

	602.506.3866
Agua Fria Union High School District	623.932.7000
Aguila Elementary School District	520.685.2222
Alhambra Elementary School District	602.336.2921
Arlington Elementary School District	623.386.2031
Apache Junction Unified School District	480.982.1110
Avondale Elementary School District	623.932.0830
Balsz Elementary School District	602.629.6400
Buckeye Elementary School District	623.386.3778
Buckeye Union School District	623.386.9701
Cartwright Elementary School District	623.691.4000
Cave Creek Unified School District	480.575.2000
Chandler Unified School District	480.812.7000
Creighton Elementary School District	602.381.6000
Deer Valley Unified School District	623.445.5000
Dysart Unified School District	623.876.7000
Fountain Hills Unified School District	480.837.0690
Fowler Elementary School District	623.907.2105
Gilbert Unified School District	480.497.3300
Glendale Union High School District	602.435.6000
Higley Elementary School District	480.988.2571
Isaac Elementary School District	602.484.4700
Kyrene School District	480.783.4000
Laveen Elementary School District	602.237.9100
Liberty School District	623.386.2094
Litchfield Elementary School District	623.535.6000
Madison Elementary School	602.664.7900
Mesa Public School	480.472.0000
Murphy School District	602.353.5000
Osborn School District	602.707.2000
Paradise Valley Unified School District	602.867.5100
Pendergast School District	623.772.2200
Peoria Unified School District #11	623.486.6000
Phoenix Elementary School District	602.257.3790
Phoenix Union School District	602.271.3100
Riverside Elementary School District	602.272.1339
Roosevelt Elementary School District	602.243.4800
Scottsdale Unified School District	602.952.6100
Tempe Elementry Schools	480.730.7100
Tempe Union High School District	602.839.0292
Washington Elementary School District	602.864.2600
Wilson Elementary School District	602.681.2200

Utilities

Arizona Public Service (APS)	602.371.7171
Salt River Project (SRP, Electric)	602.236.8888
Salt River (SRP, Water)	602.236.3333
Southwest Gas	602.861.1999
Mesa Gas	480.644.2221
Cox Cable	623.594.1000
Direct TV	888.777.2454
RCI Cable	480.895.8084
Mediacom Cable	480.474.2078
Quest Telecommunication	800.244.1111
Telephone Directory Order	800.422.8793

Waste Services

Allied Waste Transportation	480.854.9009
Fountain Hills Sanitation	480.837.9444
Paradise Valley	480.948.7411
Parks & Sons	623.974.4791
Phoenix Waste	602.262.7251
Scottsdale Solid Waste	480.312.5600
Waste Management-Phoenix	602.268.2222

Automobile Information

Emissions Testing	602.470.4646
Motor Vehicle Division	602.255.0072

Consumer Services

Registrar of Contractors	602.542.1525
AZ Attorney General Consumer Line	602.542.5763

Schools

Maricopa School Superintendent (Info on District Boundaries)	602.506.3866
Catholic Diocese	602.257.0030

Transportation

Discount Cab	602.200.2000
Super Shuttle	602.244.9000
Yellow Cab	602.252.5252

Dog Licensing

602.506.7387

Newspaper

Arizona Republic	602.444.1000
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Voter Registration

602.506.1511

Emergency Services

Rural Metro	911
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Community Information

City Websites

Ahwatukee - www.ahwatukee.com
Apache Junction - www.ajcity.net
Avondale - www.ci.avondale.az.us
Buckeye - www.buckeye.az.gov
Carefree - www.carefree.org
Cave Creek - www.cavecreek.org
Chandler - www.chandleraz.gov
Gilbert - www.ci.gilbert.az.us
El Mirage - www.cityofelmirage.org
Fountain Hills - www.fh.az.gov
Gila Bend - www.gilabendaz.org
Glendale - www.glendaleaz.com
Goodyear - www.goodyear.az.us
Guadalupe - www.guadalupeaz.org
Litchfield - www.litchfieldpark.org
Mesa - www.cityofmesa.org
Paradise Valley - www.ci.paradise-valley.az.us
Peoria - www.peoriaaz.com
Phoenix - www.phoenix.gov
Queen Creek - www.queencreek.org
Scottsdale - www.scottsdaleaz.gov
Sun City - www.suncity.org
Sun City West - www.suncitywest.org
Surprise - www.surpriseaz.com
Tempe - www.tempe.gov
Tolleson - www.tollesonaz.org
Wickenburg - www.ci.wickenburg.az.us

Professional Sports

Arizona Cardinals.....602.379.0101
Arizona Diamondbacks.....602.514.8400
Arizona Rattlers.....602.514.8300
Firebird Raceway.....602.268.0200
Phoenix Coyotes.....602.379.2800
Phoenix Mercury.....602.514.8600
Phoenix Raceway.....602.252.3227
Phoenix Suns.....602.379.7900

Universities and Colleges

American Indian College.....602.944.3335
Arizona College of the Bible.....602.955.2670
Arizona State University.....480.965.9011
Arizona State University East.....480.965.3278
Arizona State University West.....602.543.5500
Chandler-Gilbert Community.....480.735.7000
Embry Riddle Aeronautical.....602.275.5533
Gateway Community.....602.392.5000
Glendale Community.....623.435.3300
Grand Canyon University.....602.249.3300
Maricopa Community Colleges.....480.731.8333
Mesa Community.....480.461.7000
Ottawa University.....602.371.1188
Paradise Valley Community.....602.493.2600
Phoenix College.....602.264.2492
Rio Salado Community.....602.223.4000
Scottsdale Community.....480.423.6000
Southwestern Community.....602.243.8000
Southwestern College.....602.992.6101
University of Phoenix.....480.921.8014
Wayland Baptist University.....623.935.6274
Western International University....602.943.2311

Performing Arts

Ticketmaster.....480.784.4444
ASU Public Events.....480.965.9011
Celebrity Theatre.....602.244.0404
Chandler Center for Arts.....480.782.2680
Desert Sky Pavilion.....602.254.7200
Grady Gammage.....480.965.3434
Herberger Theatre.....602.232.8497
Mesa Community Center.....480.644.2178
Mesa Symphony Hall.....480.897.2121
Mesa Youtheatre.....480.644.2681
Phoenix Symphony.....602.264.6363
Phoenix Symphony Hall.....602.262.7272
Phoenix Theatre.....602.254.2151
Scottsdale Center for the Arts.....480.994.2787
Scottsdale Symphony.....480.945.8071
Sundome.....623.975.1900
West Valley Fine Arts.....623.935.6384



Home Shopping Evaluation

Make several copies of this form to use as you are comparing homes. This will make it easier to remember the homes that you previewed.

Home Address _____

THE HOME **Good Avg Poor**

Square Footage _____

of Bedrooms _____

of Bathrooms _____

Practicality of Floor Plan _____

Interior Wall Condition _____

Closet/Storage Space _____

Pool/Spa _____

Fireplace _____

Cable/Satellite TV _____

Landscaping _____

Exposure _____

Curb Appeal _____

Lawn/Yard Space _____

Fence/Walls _____

Patio/Deck _____

Garage _____

Energy Efficiency _____

Screens/Windows _____

Roof _____

Kitchen _____

Other notes on the Home: _____

THE NEIGHBORHOOD **Good Avg Poor**

Appearance of nearby homes _____

Traffic _____

Noise Level _____

Safety/Security _____

Age Mix of inhabitants _____

Pet Restrictions _____

Parking _____

Zoning Regulations _____

Fire Protection _____

Police _____

SCHOOLS **Good Avg Poor**

Age/Condition _____

Reputation _____

Quality of Teachers _____

Achievement Test Scores _____

Play Areas _____

Curriculum _____

Class Size _____

CONVENIENCE TO **Good Avg Poor**

Supermarket _____

Schools _____

Work _____

Shopping _____

Child Care _____

Hospitals _____

Doctor/Dentist _____

Recreation/Parks _____

Restaurants _____

Entertainment _____

Church/Snyagogue _____

Airport _____

Highways _____



Low Interest vs Waiting for a Lower Price!

Low Interest Rates are Here - You may want to "Get Off the Fence!"

Interest rates are at a 60-Year low. Check out the cost comparison between low interest rates and waiting for a possible 5% price reduction.

Today's Low Interest Rates vs Taking a Chance on Buying Lower

Interest rates are at a 60-year low!
Buyer makes a 20% down payment to buy a \$200,000 home.

With a 5% decrease in price. Buyer's interest rate on a 30-year fixed loan could be 6% (the average is 8% over the last 20 years). Buyer makes a 20% down payment to buy a \$190,000 home.

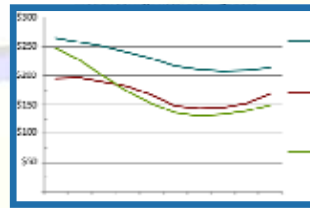
Homeowner's interest rate for a 30 year fixed loan is 4.52% on a \$160,000 loan.

If Buyer's interest rate for a 30 year fixed loan are 6% on a \$152,000 loan.

4.52%



VS



6.00%

Buyer's mortgage payment is \$812.

\$812

Buyer with the lower interest rate ends up paying **\$43,640** less than the Buyer that waited for a 5% decrease over the 30 year life of the mortgage.

Buyer's loan payment of \$911

\$911

At the end of 30 years Buyer will have paid **\$132,320** in interest.

\$132,320

By the end of 30 years Buyer would pay **\$175,960** of Interest.

\$175,960

Low Interest Rate vs. Lower Price

30 Year Fixed Loan Amount	Monthly payment based on rate of 4.52%	Total Interest Costs	30 Year Fixed Loan (shows 5% decrease)	Monthly payment based on rate of 6%	Total Interest costs	Savings by buying now vs. if price drops 5%
\$250,000	\$1,269	\$206,840	\$237,000	\$1,420	\$274,200	\$67,360
\$350,000	\$1,777	\$289,720	\$332,500	\$1,993	\$384,980	\$95,260
\$450,000	\$2,285	\$372,600	\$430,000	\$2,578	\$498,080	\$125,480

Payments do not include property tax, private mortgage insurance or property insurance. Mortgages assume a down payment of 20 percent. Source: www.mortgagecalculator.com and Freddie Mac. This information is provided as a courtesy and for informational purposes only. The information is deemed reliable but not guaranteed.

Take Advantage of Low Interest Rates Today!