



AMT Title  
Services

# Buying Your Home

*AMT Title Services*



# WELCOME



## Company Concept

At AMT Title Services, we believe every real estate transaction deserves care, precision, and a personal touch. Whether you're a first-time homebuyer or managing a commercial deal, our team is here to ensure a smooth experience from start to finish.

With years of expertise, we provide accurate title services and efficient settlements, keeping your transaction on track and your peace of mind intact. Our attention to detail means fewer surprises and greater confidence.

We don't just close deals we open doors. Our proactive communication, streamlined closings, and client-focused approach ensure that you feel supported every step of the way.

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*At AMT, your investment is our priority. Count on us to deliver clarity, reliability, and protection throughout the closing process, so you can move forward with confidence.* ”

## ABOUT

# AMT Title Services

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AmTrust Title is a national title insurance provider offering a full range of services through its divisions: AMT Title Services Commercial, AmTrust Title Insurance Company, and AMT Title Services Residential. Backed by the financial strength of AmTrust Financial Services, Inc., we deliver trusted, reliable solutions to real estate agents, lenders, brokers, and homeowners across the country. From complex commercial transactions to small-town residential closings, AmTrust Title is committed to protecting your single largest investment—your home or property.



AMT Title Services, formerly known as NETCO, has been a respected name in the industry since 1987. In 2022, NETCO was acquired by AmTrust Title, combining decades of trusted service with the financial power and resources of AmTrust. Operating in all 50 states, AMT Title Services offers flexible closing options, a dedicated customer support team, and a consistent commitment to service excellence.

Whether you're handling a residential purchase, a refinance, or a commercial deal, AMT Title Services is equipped to manage every detail of your title and escrow needs while delivering personalized service at every step.

# OUR Terms To Know

When buying a home, key documents protect your rights and finalize ownership. The Purchase Agreement sets terms, deeds transfer ownership, and once recorded with the county, your ownership is official.

1

## Escrow

A neutral third party that holds money and documents until all conditions of a sale are met.

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## Market Value

The price a property would likely sell for under normal conditions in today's real estate market.

3

## Loan Transfer

When a buyer agrees to take over the seller's existing mortgage, becoming responsible for the remaining payments and terms tied to the property.

4

## Benefit Recipient

The individual or organization entitled to receive advantages, payments, or rights from a legal agreement, such as a trust or mortgage.

5

## Trust Agreement Document

A legal document used in some states instead of a mortgage, showing that the property secures the lender's loan.

6

## Sales Contract:

A document detailing the terms of a property sale, prepared by an agent and signed by both buyer and seller.

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## Document Registration

The process of officially submitting papers related to real estate to the County Recorder's office so they become part of the public record.

# WHAT IS Title Insurance

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Title insurance safeguards your legal ownership of a property. But why is it necessary? What kinds of risks does it help protect against?

Owning real estate is often one of the most valuable investments a person can make. Because of its importance, there are specific laws designed to protect land ownership and rights.



When you buy a property, the seller likely has strong ownership rights but they may not be the only one with a legal interest. Other parties, like family members, heirs, government agencies, or unpaid contractors, could have claims as well.

Even if these claims aren't immediately known, they can still be tied to the property after the sale. In such cases, you might unknowingly inherit legal or financial issues connected to the title.

*Title insurance provides critical protection. It ensures that known issues are handled, and it defends you against unexpected claims that could arise in the future helping protect your investment and ownership.*

# Hidden Liabilities

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## What if a title issue isn't found in public records?

Yes, this situation can occur. These are referred to as "hidden risks" unknown issues that may not surface until long after you've purchased the property.

These types of risks are not always visible during a standard review of public records. That's why title insurance offers a second layer of protection, safeguarding you against these unpredictable and undiscoverable problems.

Should the claim prove to be valid, the title company may also handle the cost of resolving the issue, ensuring your ownership remains secure and uninterrupted.

This protection gives you confidence and peace of mind, knowing your home and investment are backed by a strong legal safety net.



*Title insurance ensures you're aware of any known issues with the property's title before purchase. If a hidden problem from the past comes up like a missed heir, error in public records, or unpaid lien your policy covers legal defense and financial loss, protecting your ownership rights.*

# The Great Four Of Title

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Unlike typical insurance providers that accept and price risk, title insurance companies work proactively to identify and eliminate title-related risks before a property changes hands. This preventive approach ensures that buyers and lenders receive a clean, undisputed title free from unexpected claims or issues.

Beyond insurance, title companies play a crucial role in the closing process, confirming that all necessary legal documents are properly signed, recorded, and that any prior claims, liens, or interests tied to the property have been resolved.

## 1. Coordination

We act as the central hub between realtors, lenders, buyers, sellers, and additional parties ensuring communication flows smoothly and every step of the transaction is aligned for a timely, successful closing.

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## 2. Resolution

Our expert team conducts a detailed search and review of the property's title history. Any issues, encumbrances, or red flags are identified early and resolved efficiently paving the way for a clean transfer of ownership.

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## 3. Escrow Execution

We oversee the signing of all legal documents, manage the proper distribution of funds, and ensure that every detail is handled with precision providing peace of mind and full compliance for all parties involved.

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## 4. Title Coverage

Once the transaction is complete, we issue title insurance policies to both the buyer and lender, protecting their legal rights to the property and offering long-term security against unforeseen title claims.

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At AMT Title Services, we deliver smooth, professional closings led by experienced escrow officers. We go beyond expertise by listening to every party's needs and working closely with the real estate community. Your peace of mind is our priority — because at AMT, we're more than a service, we're part of your team.

# WHAT IS A Title Commitment?

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## Exhibit A

### Key Transaction Snapshot

What You're Working With Schedule A outlines the core facts of the transaction, including the effective date, proposed coverage limits, current legal owner, and a detailed legal description of the property. Think of this as the transaction's blueprint. you need to be aware of before closing.

## Exhibit B

### Coverage Limitations & Property Specifics

What's Not Covered and Why Schedule B lists exceptions that your title policy won't cover. It includes standard exclusions applied to all transactions as well as property-specific details like easements or restrictions.

## Exhibit C

### Behind the Scenes Transparency

Who's Involved & What It Costs Schedule D offers full disclosure of key parties connected to the transaction, including ownership details of the title agent and underwriter, premium cost estimates, and any entities sharing in those fees ensuring full transparency.

## Exhibit D

### Action Items & Clearance

What Must Be Resolved to Proceed Schedule C identifies any conditions or legal issues that must be resolved before the final title policy is issued. If not cleared, these items may show up as ongoing exceptions in the final policy.

*AMT Title Services, we are committed to delivering full transparency to everyone involved in the transaction from buyers and sellers to agents and lenders. Our team ensures that every title commitment is prepared with accuracy and attention to detail, giving our clients peace of mind and the confidence to close with certainty.*

# SETTLEMENT

## Expenses Explained

When buying a home, key documents protect your rights and finalize ownership. The Purchase Agreement sets terms, deeds transfer ownership, and once recorded with the county, your ownership is official.



### Property Valuation Fee

The cost paid to a professional appraiser to estimate a property's market value based on location, improvements, and comparable sales.



### Loan Assumption Fee

A charge paid by the buyer to the lender for taking over an existing loan on the property.



### Escrow Service Charge

Payment to a title company for overseeing the transaction, processing documents, and distributing funds, usually split between buyer and seller.



### Document Registration Fees

Charges for officially recording property-related documents with the county, usually based on the number of pages submitted.



### Property Damage Insurance

Coverage that protects the home and its contents against fire and other hazards, typically required by the lender for at least the outstanding loan balance.



### Lenders Title Insurance

An insurance policy protecting the lender by confirming the legality and priority of its lien on the property.



### Buyers Title Insurance

A policy that protects the property owner from financial loss due to covered title defects, with premiums regulated by the state insurance board.



### Mortgage Insurance Premium (PMI/MIP)

A payment that protects the lender from financial loss if the borrower defaults on the loan. PMI applies to conventional loans, while MIP is for FHA loans.



### Adjusted Property Taxes

Property taxes are split at closing, with the seller paying up to the closing date and the buyer covering the remainder, usually based on last year's taxes.



### Real Estate Broker Fee

Payment made to the broker representing the buyer or seller for services, as specified in the listing or buyer representation agreement.



### Property Limitations

Officially recorded rules or documents that place restrictions on how the property can be used.



### Property Survey

A map or report showing a property's boundaries, dimensions, easements, encroachments, and other contract-required features.



### Property Tax Certificate

A document used to identify any outstanding property taxes or assessments that could create liens on the property.

# SECURE

## **Funds Policy**

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In Texas, title insurance agents must confirm that all payments are fully cleared and available before finalizing a property closing, as required by the state's insurance regulations.



### **Good Funds Requirement by Texas Department of Insurance:**

All title insurance agents in Texas are mandated to collect "Good Funds" at the time of closing to ensure secure and verified payment.

- ✓ Wire Transfers to the Title Agency (Required for table funding)
- ✓ Certified Checks or Cashier's Checks (Banks may hold funds up to 3 business days)
- ✓ Personal Checks or Money Orders (Limit: \$1,499.99)

Note: Title companies must report any cash or checks \$10,000 or more to the IRS.

## CLOSING

# Follow-Up Data

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After closing, your deed is recorded, and you'll receive your title policy. Keep your documents safe, update your address, and confirm your mortgage and tax responsibilities to stay on track as a new homeowner.

- ✓ **Title Insurance Policy:** You will receive your Owner's Title Policy within 90 days of closing. If it doesn't arrive, contact us immediately. Keep it for your records! The policy protects your ownership as long as you own the property.
- ✓ **Recorded Deed:** After recording, the County Clerk will send your original deed. Keep this document for your records!
- ✓ **Extra Records:** Keep all closing documents and your survey in a safe place. You'll need them for refinancing or purchasing a new home. Your closer provides these documents at closing.
- ✓ **Property Valuation Report:** If your lender didn't provide a copy of your appraisal at closing, contact them directly. Most appraisal records are retained for only 90 days.
- ✓ **Homestead Exemption Information:** To apply for a homestead exemption, contact your local appraisal district. Most applications can be downloaded and submitted online. If your property spans two counties, you must file in each county separately.

## Home Warranty

Provider of Your Home Protection Plan:

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Phone Number

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Confirmation Number

Your brochure and a receipt with payment confirmation are provided at closing.

## Post Closing Checklist:

- |   |  |
|---|--|
| <input type="checkbox"/> Appraisal Report       | <input type="checkbox"/> Home Warranty Info  |
| <input type="checkbox"/> Closing Documents      | <input type="checkbox"/> Original Deed       |
| <input type="checkbox"/> Title Insurance Policy | <input type="checkbox"/> Homestead Exemption |

## HOMESTEAD

# Benefits in Texas

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In Texas, title insurance agents must confirm that all payments are fully cleared and available before finalizing a property closing, as required by the state's insurance regulations.



### **Definition:**

A homestead in Texas can be a house, condo, townhouse, or a permanently installed mobile home.

### **Urban Homestead:**

For a single adult or family, an urban homestead includes up to 10 acres of connected land, including any buildings.

### **Rural Homestead:**

- ✓ For families: up to 200 acres (can be in multiple parcels), including improvements.
- ✓ For single adults: up to 100 acres with structures, if they aren't otherwise entitled to a homestead.

### **Rural Designation:**

A property is considered rural if it lacks municipal services such as utilities, fire, or police protection at the time it's designated.

## **Establishing Your Homestead:**

As of January 1, 2022, Texas law gives new homeowners the ability to apply for a homestead exemption right at the time of purchase, as long as the property is their primary residence. This change provides faster property tax relief, replacing the old rule that required waiting until the following year to file.

## **Filing Steps:**

First, confirm with your county appraisal district that the change of ownership appears on the tax records. Next, obtain the Residential Homestead Exemption application from their website. Fill it out completely and submit it according to your county's mailing instructions.

## **Homestead Abandonment and Sale Guidelines:**

For married homeowners, a homestead cannot be given up without the consent of both spouses. When a couple buys a new homestead, the old one is generally considered abandoned. However, to formally abandon a homestead, another must be acquired. Additionally, a homestead may not be sold or burdened with debt without the approval of both spouses, no matter whose name is on the title.

## **Improper Sale-and-Leaseback of Homestead:**

If a homestead is sold below fair market value and the buyer then leases it back to the seller at rent higher than fair value, the deal is treated as a loan. Any excess rent paid is considered interest and falls under usury laws. Such arrangements are also deemed deceptive trade practices. An exception exists when the sale is between close family members, such as parents, children, or siblings. Title insurance cannot be issued on homestead sale-and-leaseback transactions.



*The law protects a family or single adult's home from most creditors, with exceptions for taxes, purchase money, refinancing, improvements, labor, reverse mortgages, and certain mobile home liens.*

# HOMESTEAD EXEMPTION

## Questions & Answers

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*Texas Homestead Law protects your home from most creditor claims, with exceptions for things like purchase loans, taxes, and home improvements. It ensures your property remains a secure place to live and earn a living.*



### Homestead Exemption Eligibility

No. Only a homeowner's principal residence qualifies. To be eligible, the property must be owned by an individual (not a corporation or business) and used as their main home. Under a law effective January 1, 2022, new homeowners can apply for the exemption immediately upon purchase.

### Homestead Exemption Qualification Guidelines

Not every home qualifies only a homeowner's principal residence is eligible. To meet the definition of a residence homestead, the property must be owned by an individual (not a corporation or business entity) and used as their main home. As of January 1, 2022, new homeowners can apply for the homestead exemption immediately upon purchase.

### What Qualifies as a Homestead?

A homestead may be a single-family home, condominium, or manufactured home on owned or leased land, provided the resident owns it. The property can include up to 20 acres if the land is owned by the homeowner and used in connection with the residential use of the home.

### Available Homestead Exemptions

Homeowners may qualify for several exemptions:

School Taxes: \$100,000 off your home's taxable value. County Taxes: \$3,000 exemption for special county taxes; optional exemptions may apply for seniors or disabled homeowners. Age 65 or Older / Disabled: Additional \$10,000 exemption for school taxes; if eligible for both, choose one.



## **Claiming the \$100,000 Homestead Exemption**

Submit an Application for Residential Homestead Exemption with supporting documents to your local appraisal district. Reapply only if the chief appraiser sends a new form. Notify the district in writing before May 1 if you move or no longer qualify.

## **Deadline for Filing a Homestead Exemption**

As of January 1, 2022, new homeowners can apply for a homestead exemption on the date of purchase or anytime within the same year, as long as the property is their primary residence.

## **Maintaining a Homestead Exemption During Temporary Absence**

For married homeowners, a homestead cannot be given up without the consent of both spouses. When a couple buys a new homestead, the old one is generally considered abandoned. However, to formally abandon a homestead, another must be acquired. Additionally, a homestead may not be sold or burdened with debt without the approval of both spouses, no matter whose name is on the title.

## **Partial Ownership and Homestead Exemption**

Yes, you may qualify even if you own only part of the home. Your exemption is proportional to your ownership interest for example, owning 50% of a home would grant you half of a \$100,000 homestead exemption (\$50,000).

# HOMESTEAD Benefits Application

Effective January 1, 2022, new homeowners can apply for a homestead exemption on the date of purchase or anytime within the same year, as long as the property is their primary residence. Previously, they had to wait until the following year.



*To qualify, you must own part or all of the property and use it as your principal residence. You must also declare that you are not claiming a homestead exemption on any other residence, in Texas or elsewhere.*

## What We Cover:

- ✓ Legal documents signed under pressure or coercion.
- ✓ Property transferred by individuals under legal age.
- ✓ Unrecorded easements created from long-term use.
- ✓ Incorrect information provided by tax offices.
- ✓ Documents signed with false or outdated power of attorney.
- ✓ Transfers by people pretending to be single but married.
- ✓ Improper or incomplete notary acknowledgments.
- ✓ Property descriptions that are unclear or insufficient.
- ✓ Errors made when filing official real estate documents.
- ✓ Misreading or misapplying the terms of a will.
- ✓ Counterfeit or fraudulently signed property records.
- ✓ Deeds from individuals mentally unfit to sign legal documents.

# HOMESTEAD

## Inspection Checklist

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A thorough home inspection safeguards your investment and provides peace of mind. Use this checklist to make sure your future home is safe, structurally sound, and a wise purchase.

Check the roof for shingles, flashing, age, and leaks, and ensure gutters and drainage work properly. Inspect the chimney, siding, stucco, or brick for damage or mold, and examine the foundation and grading for cracks or water drainage issues. Also, review driveways, walkways, decks, and patios for safety and structural soundness, and trim any tree limbs away from the house and roof.



## Inspection Tips for Buyers:

- ✓ Hire a licensed, reputable inspector with strong reviews
- ✓ Attend the inspection to ask questions and see issues firsthand
- ✓ Read the full report, not just the summary
- ✓ Ask for repair estimates for any major issues
- ✓ Use findings to negotiate repairs or credits if needed

*Buying a home is a big step make sure you're fully informed before closing! Need a referral to a great local inspector? I'd be happy to help!*



# Home Buying Checklist

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Let's make your homebuying journey smooth from start to SOLD!

## Get Pre-Approved

- ✓ Choose a trusted lender
- ✓ Review your credit score
- ✓ Gather documents: pay stubs, tax returns, bank statements
- ✓ Determine your price range

## Choose a Real Estate Agent

- ✓ Work with a licensed, local expert
- ✓ Schedule a buyer consultation
- ✓ Discuss your must-haves & deal breakers

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## Start Your Home Search

- ✓ Explore neighborhoods
- ✓ Tour homes (in person or virtual)
- ✓ Compare listings & take notes

## Make an Offer

- ✓ Review comps & pricing strategy
- ✓ Submit offer with your agent's help
- ✓ Prepare for negotiations

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## Schedule Inspections

- ✓ General home inspection
- ✓ Termite/WDI inspection
- ✓ Additional inspections (roof, HVAC)

## Appraisal & Loan Finalization

- ✓ Lender orders appraisal
- ✓ Submit additional documents
- ✓ Get clear-to-close

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## Final Walkthrough

- ✓ Check repairs were made
- ✓ Test all appliances/lights/plumbing
- ✓ Confirm home is move-in ready

## Closing Day!

- ✓ Bring valid ID
- ✓ Review & sign documents
- ✓ Receive your keys



AMT Title Services closing locations in  
and other surrounding areas, visit:  
**[www.amtrusttitlegroup.com](http://www.amtrusttitlegroup.com)**