Documents You Will Need when Selling Your House by Amith

Article published on June 20th 2012 | Real Estate

You have decided to sell your house. That is an important decision. It can be a stressful time; youâ€™ll have to have strangers walking through your house, youâ€™ll have to negotiate the price, youâ€™ll have t pack up all of your belongings and move. So, why not take some time before youâ€™ve got an offer and locate all the documents youâ€™ll need to complete the sale.

In addition, you may find that you can not locate something you were sure you had. If you get all of your documents together ahead of time, you will have plenty of time to replace anything that you canâ€™t find. You may also discover that you need permits from your local town hall. Getting these can be time consuming. If you begin the process now, you wonâ€™t have to hold up your sale or make any last minute negotiations.

1.Deed or deeds to the property

a. Property description

b. Exact boundaries and size of the plot or acreage

c. Tax map number of section, block and lot

d. Restrictions and easements (othersâ€™ right to property including mineral, water and drilling) legally binding all future owners

e. Description of any property sold from original purchase

2. Surveys, survey maps, tax maps. Often, the buyerâ€™s bank will want a new survey of the property. This is the usually responsibility of the buyer to order and pay for. However, while your house is for sale, prospective buyers may want to get an accurate idea of property boundaries, so if you have a survey or tax map be sure to find it.

3. Title insurance policy or title search information. You will need a copy of your title insurance certificate or policy. This states that you own the house and that no one else except your mortgagor makes claim to the property. You will need this documentation.

4. Property taxes (any reduction due to veteranâ€™s or other exemption?). If you have any property tax exemptions, be sure to let the buyer know before contracts are signed for the sale or your house. For example, the buyer many not be entitled to your Veteranâ€™s exemption. A buyer can claim misrepresentation if the true property tax amount is not disclosed.

5. Mortgage information (including first and second mortgages, any liens, judgments or equity loans on the property). You will also need to get a pay off amount from your mortgagor shortly before the closing. The buyer or his attorney will need to make out a check to your bank for this amount.

6. Insurance. Make sure that you have all insurance certificates on file and that they are current.

7. Engineering or contractor inspection report. Your buyer will almost certainly want to have his or her own building inspection of your house. However, if you have had a recent engineering or contractor inspection report, you many want to have it accessible to prospective buyers.

8. Guarantee and warranties. The buyer will appreciate having any warranties or instruction manuals for the appliances, etc. Also, you may have guarantees for items like a roof or central air conditioning unit. Be sure to turn these over to the buyer at the closing. Having them handy may even be a selling point to a buyer.

9. Contracts and leases. If you have a tenant, be sure to have a copy of his or her lease on hand, as well as any other contracts you any have involving your house.

10. Utility bills. Prospective buyers will often want to know what the costs are of running your house. Of course, prices will vary from year to year and so will their usage. But it is a good idea to have these bills handy as a guideline.

12. COâ€™s (certificates of occupancy) by your local town for additions or changes to existing structure and/or property as well as for original structure. It is a great idea to make sure that these are all in order when or before you list your house for sale. If you have made any changes to the structure of the house, if you have added or enlarged windows or if you have finished previously unfinished space, you will need a Certificate of Occupancy from your local town hall.

Donâ€™t wait until the last minute for these. No one wants to get to the closing table, only to find out that the sale is held up because you are missing a permit. Your local Realtor may be able to help you determine if you need any additional permits or Certificates of Occupancy.

Smooth Sailing

Now that you have all of your documents ready, you can proceed with the sale or your house. You will not have to make any concessions because you have something missing at the last minute. If you have all of your paperwork handy and current, you will find that the process of selling your house will go more smoothly.

Article Source:
http://www.articleside.com/real-estate-articles/documents-you-will-need-when-selling-your-house.htm - Article Side

Amith - About Author:
Author name - Amith , Emailid - amithm68@gmail.com ,website -www.propertystr.com , for more visit - a Propertystr.com

Article Keywords:
house for sale , house for rent

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!