OREGON

BUYER GUIDE

FOR TITLE AND ESCROW

TICOR TITLE®

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WELCOME TO YOUR HOMEBUYING JOURNEY WITH TICOR TITLE!

At **Ticor Title**, we know that buying a home is one of the most important financial decisions you'll ever make, and it should be an exciting and confident step toward your future. Since 1894, we've been building a legacy of trust, expertise, and service in the title and escrow industry. That means when you choose Ticor, you're backed by the strength, stability, and resources of one of the nation's most respected title insurance providers.

Our role is more than just paperwork. We protect your ownership rights, ensure a smooth transfer of property, and resolve potential title issues before they can cause you stress or delays.

Whether you are purchasing your first home, selling a property, or investing in real estate, you can count on Ticor Title to:

- **Safeguard Your Investment** – We identify and resolve potential title issues before closing.
- **Ensure a Smooth Closing** – Our escrow experts coordinate every detail to make the process seamless.
- **Be a Trusted Partner** – We are committed to communication, transparency, and your peace of mind.

We look forward to being your partner on this important journey. With **Ticor Title**, you're not just completing a transaction; you're protecting your future.

VALUE OF TITLE INSURANCE

Did You Know?

Title problems are discovered in more than one-third of residential real estate transactions. These “defects” must be resolved prior to closing. The most common problems are existing liens, unpaid mortgages, and recording errors of names, addresses or legal descriptions.

At Ticor Title, we access, assemble, analyze, and distribute title information, in addition to handling escrow and closing. We conduct a thorough search of existing records to identify all possible defects in order to resolve them prior to issuing a policy.

What is Title Insurance?

Title insurance protects your legal ownership of a property by ensuring the title is free from issues like unpaid taxes, liens, recording errors, or past claims. Unlike other insurance that covers future events, it shields you from problems in the past that could affect your rights. It also safeguards both property owners and lenders against legitimate or false title claims, making the property a secure financial asset.

Why is it Needed?

When you buy a home, you expect to receive clear and undisputed ownership. However, title problems can arise unexpectedly from hidden legal claims to simple clerical mistakes and could cost you time, money, or even your property. Title insurance provides peace of mind, covering legal defense costs and, if necessary, financial loss related to covered title issues.

When is the Premium Due?

Title insurance is a one-time premium paid at closing. There are no monthly bills, renewals, or annual fees - your coverage lasts as long as you own the property.

Why Ticor Title?

By choosing Ticor Title, you're backed by one of the most trusted names in the industry, with the experience and financial strength to protect your investment.

WHAT IS TITLE?

What is Title Insurance?

The purchase of a home is often the single largest investment people will make in a lifetime; therefore, the importance of fully protecting such an investment cannot be over stressed. Title insurance is protection which assures that the rights and interests to the property are as expected, and the transfer of ownership is smoothly completed and that the new owner receives protection from future claims against property. It is the most effective, most accepted and least expensive way to protect property ownership rights.

Because land endures over generations, many people may develop rights and claims to a particular property. The current owner's rights–which often involve family and heirs—may be obscure. There may be other parties (such as government agencies, public utilities, lenders or private contractors) who also have "rights" to the property. These interests limit the "title" of any buyer.

Why Do You Need a Title Insurance Policy?

If title insurance companies work to eliminate risks and prevent losses caused by defects in the title before the closing, why do you need a title insurance policy? The title to the property could be seriously threatened or lost completely by hazards which are considered hidden risks "those matters, rights or claims that are not shown by the public records and, therefore, are not discoverable by a search and examination of those public records." Matters such as forgery, incompetency or incapacity of the parties, fraudulent impersonation, and unknown errors in the records are examples of "hidden risks" which could provide a basis for a claim after the property has been purchased.

Title insurance isn't just for a homeowner. Subdividers need it when planning a new tract of homes or a commercial strip center. Attorneys use it for clients who are investing in shopping centers, hotels, office buildings and countless other projects. Builders need it in order to obtain construction loans from their lender. Everyone wants to have peace of mind when investing their hard-earned money. The title insurance company will help protect these important investments, no matter how large or small, with its own reputation and financial strength.

Why Does the Lender Need a Policy on My Property?

For the lender, a title policy is a guarantee that it has a valid and enforceable lien (loan or deed of trust) secured by the property, that no one else other than those listed on the policy has a prior claim (or loan, etc.) and that the party to whom they are making the loan does own the property being used as security for the loan. This protection remains in effect as long as the loan remains unpaid.

The existence of a lender's title policy encourages lenders such as banks, savings and loan associations, commercial banks, life insurance companies, etc., to loan money. Because they are lending other people's money (savings or policy holder's funds), they must be concerned with safety should the borrower not make their payments. The title company insures that the title to the property is marketable in the event of foreclosure and the guarantee is backed by the integrity and solvency of the title company. Of course, this benefits everyone from the single-family homeowner to the owner of a high-rise building.

What is a Title Search?

Before issuing a policy of title insurance, the title company must review the numerous public records concerning the property being sold or financed. The purpose of this title search is to identify and clear all problems before the new owner takes title or the lender loans money.

Our research helps us to determine if there are any rights or claims that may have an impact upon the title such as unpaid taxes, unsatisfied mortgages, judgments, tax liens against the current or past owners, easements, restrictions and court actions. These recorded defects, liens, and encumbrances are reported in a "preliminary report" to applicable parties. Once reported, these matters can be accepted, resolved or extinguished prior to the closing of the transaction. In addition, you are protected against any recorded defects, liens or encumbrances upon the title that are unreported to you and which are within the coverage of the particular policy issued in the transaction.

What Types of Policies Are There?

Protection against flaws and other claims is provided by the title insurance policy which is issued after your transaction is complete. Two types of policies are routinely issued at this time: An "owner's policy" which covers the home buyer for the full amount paid for the property; and a "lender's policy" which covers the lending institution over the life of the loan. When purchased at the same time, a substantial discount is given in the combined cost of the two policies. Unlike other forms of insurance, the title insurance policy requires only one moderate premium for a policy to protect you or your heirs for as long as you own the property. There are no renewal premiums or expiration date.

How is Title Insurance Different Than Other Types of Insurance?

With other types of casualty insurance such as auto, home, health, and life, a person thinks of insurance in terms of future loss due to the occurrence of some future event. For instance, a party obtains automobile insurance in order to pay for future loss occasioned by a future "fender bender" or theft of the car. Title insurance is a unique form of insurance which provides coverage for future claims or losses due to title defects which are created by some past event (i.e., events prior to the acquisition of the property).

Another difference is that most other types of insurance charge ongoing fees (premiums) for continued coverage. With title insurance, the original premium is the only cost as long as the owner or heirs own the property. There are no annual payments to keep the Owner's Title Insurance Policy in force. While some people balk at another "closing fee," title insurance is pretty reasonable considering the policy could last a lifetime.

How Does a Title Insurance Policy Protect Against Claims?

If a claim is made against the owner or lender, the title insurance company protects the insured by:

1. Defending the title, in court if necessary, at no cost to owner/lender, and
2. Bearing the cost of settling the case, if it proves valid, in order to protect your title and maintain possession of the property.

Each policy is a contract of "indemnity." It agrees to assume the responsibility for legal defense of title for any defect covered under the policy's terms and to reimburse for actual financial losses up to the policy limits.

TITLE POLICY COMPARISON CHART

POLICY PROTECTION AGAINST THE RISKS OF:	Standard Owners	Extended
Record defects, liens, encumbrances, adverse claims or other matters not known or disclosed to the new owner that attach before date of policy.	✓	✓
Forgery or Fraud in connection with the execution of documents.	✓	✓
Undue influence on Grantor or mental incompetence of Grantor.	✓	✓
Undisclosed or missing heirs.	✓	✓
Wills not properly probated, mistaken interpretation of Wills and Trusts.	✓	✓
Conveyance by minor(s), Conveyances by Corporation or Partnership without proper legal authority.	✓	✓
Incorrect legal descriptions, non-delivery of deeds.	✓	✓
Delivery of Deed after Death of Grantor.	✓	✓
Clerical errors in recorded legal documents.	✓	✓
Unmarketability of title as insured or lack of legal access.	✓	✓
Unrecorded liens.		✓
Survey and Boundary questions.		✓
Claims of parties in possession not disclosed by the public records.		✓
Easements or claims to easements not disclosed by public records.		✓

COMMON WAYS TO HOLD TITLE

The following information is provided for informational purposes only and is not intended to replace legal advice from your attorney or tax consultant.

As a Individual

An individual may hold title in his or her name alone whether they are married or unmarried. If the individual is married, their spouse has no rights in the property (i.e., Jane Doe, an individual)

Tenants by the Entirety/Married Couple

Oregon Revised Statutes ("ORS") 93.180 provides that a conveyance to a married couple is presumed to create a tenancy by the entirety which is a survivorship estate as between the two parties, i.e. the title passes automatically from a deceased party to the survivor, unless they express a specific intent to hold it in a different manner. (i.e., John Doe and Jane Doe husband and wife or John Doe and Jane Doe tenants by the entirety)

Registered Domestic Partners

Oregon law provides that persons who have registered a domestic partnership are afforded the same privileges, immunities, rights and benefits as married persons. As of January 1, 2024, domestic partnerships are available to couples of any sex (House Bill 2032).

Individuals may take title as tenants in common, or they may take title in a survivorship estate similar to a tenancy by the entirety (i.e., John Doe and Fred Smith as Oregon registered domestic partners with the right of survivorship).

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Survivorship Estate

ORS 93.180 provides that two or more individuals may take title in a survivorship estate; i.e. title automatically passes to the surviving person(s), if they state the intent to do so (i.e., John Doe, Fred Smith, Mary Kelley with right of survivorship).

Tenants in Common

ORS 93.180 provides that a conveyance to two or more persons who are not married are presumed to be tenants in common, that is each has an equal, or as otherwise stated, undivided interest in the property (i.e., John Doe, Fred Smith and Mary Kelley tenants in common).

Entity

A recognized legal entity may hold title to real property, examples are Partnership (general or limited), Limited Liability Company, or Corporation. The grantee's name should be exactly as registered with the State of Oregon or other state where the entity was created.

Trust or Representative Capacity

Title to real property, may also be held by an individual or entity in their capacity acting on behalf of others, e.g. John Doe, Personal Representative of the Estate of Mary Kelley, deceased; John Doe, Trustee of the Mary Kelley Trust.

Note: You should communicate with your lender as to how you wish to take title so that your instructions will concur with the lender's documents.

WHAT IS ESCROW?

Buying a home is one of the biggest investments you'll ever make, and escrow is here to help protect it.

Escrow is like a neutral middle ground. When you buy or sell property, there are a lot of moving parts: money, documents, and promises that need to be kept. Instead of one side taking a risk, an independent third party called the escrow holder steps in to oversee the process.

The Role of the Escrow Holder

The escrow holder's job is simple: protect everyone involved. They safely hold the buyer's funds, the seller's deed, and any important documents until all the agreed-upon conditions are met. Once everything is in order, the escrow holder releases funds and transfers ownership, ensuring the transaction is completed fairly and correctly.

Think of escrow as your safety net, and is why you want to pick the best to hold your funds:

- **Safe & Secure** – Your money and documents are held in trust until closing.
- **Fair & Neutral** – The escrow holder does not take sides; their only responsibility is to carry out the instructions agreed to by both parties.
- **Peace of Mind** – You do not have to worry about "what ifs." Escrow ensures a smooth handoff when the deal is ready to close.

At Ticor, we make sure the process is honest, transparent, and stress-free, so you can focus on the excitement of moving into your new home.

THE ESCROW PROCESS

The role of the Escrow Agent is to act as a neutral third party to fulfill the terms of a Real Estate Purchase & Sale Agreement (PSA) and facilitate a smooth transfer of ownership from Seller to Buyer.

1. Buyer selects a home and submits contract.
2. PSA and Earnest Money Deposit are delivered to escrow.
3. Escrow reviews PSA for conditions and requirements to close.
4. Escrow orders and reviews the preliminary title report.
5. Buyer and seller receive and complete Start InHere information disclosure.
6. Escrow establishes communication with the buyer's lender, if any.
7. Escrow reviews liens on the title report, including ownership, loan(s) to be paid off, property taxes, liens, and judgments.
8. Escrow delivers the preliminary title report to all parties for review.
9. Escrow confirms the closing date and prepares documents after loan documents arrive from Lender, if any.
10. Escrow schedules signing appointments for buyer and seller.
11. Loan documents are returned to the lender for review and approval.
12. Buyer deposits required funds to close with escrow.
13. Lending team approves the signed loan documents and releases escrow to record upon receipt of their wire.
14. Documents are recorded in the County Records Office and escrow is closed.
15. Escrow disburses funds, including seller's proceeds, broker commissions, loans to be paid off, and any other required invoices.
16. Buyer gains access to their new property.
17. The Final Title Policy is Issued (buyer and lender receive title insurance policy).

COMMON RED FLAGS IN THE ESCROW & TITLE PROCESS

Understanding common title red flags can help you recognize issues early — and know when to ask questions. Here are the most common red flags to look out for.

Distressed Properties/Foreclosure Issues

Properties with a history of foreclosure or financial distress can carry unresolved title complications that delay closing.
Watch for:

- Recently recorded foreclosure-related documents.
- Requests to rush the file opening or closing.
- Gaps or inconsistencies in the ownership history.

Wire Fraud

Criminals impersonate parties in the transaction to redirect your funds.
Watch for:

- Last-minute changes to wiring instructions.
- Account names that don't match the parties in the transaction.
- Requests to wire money to unknown or foreign banks.
- Urgent or secretive instructions sent via email.

Closing Fraud Schemes

Free-and-clear homes, elder sellers, or quick re-sales are common fraud targets.
Watch for:

- Seller getting a large cash payout.
- Property selling for "too good to be true" price.
- Immediate resale after closing.
- Unusual terms, counteroffers, or use of Power of Attorney.
- Difficulty speaking directly to the principal.
- Parties demanding a rush closing.

Other Common Title Red Flags

These items should be identified during the title search and resolved before closing to avoid delays or complications.

- Liens & Judgments – unpaid debts, child/spousal support liens.
- Bankruptcy – requires court/trustee approval to sell.
- Encroachments – structures over property lines (fences, driveways).
- Easements & CC&Rs – may limit improvements like pools/spas.
- Old Trust Deeds – loans already paid but not released from record.
- Court Orders/Judgments – can take weeks to clear.
- Notice of Violation – recorded code or zoning violations.
- Lis Pendens (Pending Lawsuit) – must be resolved before closing.

Pro Tip: If you notice anything unusual in documents or communications, stop and verify with your escrow officer or title company immediately.

WHAT IS A LOAN POLICY?

A Loan Policy (sometimes called a Lender's Policy) is ***typically paid for by the buyer*** (depending on local custom). It is a type of title insurance that protects the lender's financial interest in a property. It ensures the lender has a valid, enforceable lien (the mortgage) on the property being purchased or refinanced.

While the buyer typically pays for the policy, many sellers eventually become buyers. Therefore, it is helpful to understand what it is and how it works.

Key Features of a Loan Policy

Protects the Lender
Covers the lender against financial loss if there are defects in the title, such as unknown liens, unpaid property taxes, recording errors, or fraud.

Valid for the Life of the Loan
The policy remains in effect until the loan is paid off, refinanced, or satisfied.

Covers the Loan Amount (Not the Property Value)
The policy amount is equal to the loan amount, and coverage decreases as the loan is paid down.

Different from Owner's Policy
A Loan Policy protects the lender. An Owner's Policy (if purchased) protects the buyer's ownership rights.

Why It Matters

Lenders require a Loan Policy as part of nearly every real estate transaction with a mortgage. It gives them peace of mind that their lien is secure and that no one else can come back later with a valid claim against the property that would affect repayment of the loan.

In short: A Loan Policy is title insurance for the lender. It ensures their investment is protected, while an Owner's Policy is what protects the buyer's ownership rights.

CLOSING COSTS: WHAT BUYERS AND SELLERS TYPICALLY PAY FOR

Closing Costs are fees and expenses, over and above the price of the property, incurred by the buyer and/or the seller in the property ownership transfer. Examples are title searches, closing services, loan fees and deed filing fees. Also called settlement costs. There are two sides (buyer and seller) to the equation when determining closing costs. Below is a simple customary closing cost list. Keep in mind these are typical, but should not be considered hard fast rules, feel free to consult your real estate agent for more detail.

Seller Normally Pays for:

- One-half of the escrow fee (according to contract)
- Work orders (according to contract)
- Owner's title insurance premiums
- Real estate commission
- Any judgments, tax liens, etc. against the seller
- Any unpaid Homeowner Association dues
- Home Warranty (according to contract)
- Any bonds or assessments (according to contract)
- Recording charges to clear all documents of record against seller
- Payoff of all loans in seller's name (or existing loan balance being assumed by buyer)
- Interest accrued to lender being paid off, reconveyance fees and any prepayment penalties

Buyer Normally Pays for:

- One-half of the escrow fee (according to contract)
- Lender's title policy premiums (ALTA)
- Document preparation (if applicable)
- Tax pro-ration (from date of acquisition)
- Recording charges for all documents in buyer's names
- Home Owner's insurance premium for first year
- Home Warranty (according to contract)
- Inspection fees (according to contract): roofing, property, geological, pest, etc.
- All new loan charges (except those required by lender for seller to pay)
- Interim interest on new loan from date of funding to first payment date

A Better Closing Experience...

From open to close, our team is dedicated to creating a superior client experience by providing clear communication, personalized service, and consistency with every escrow transaction.

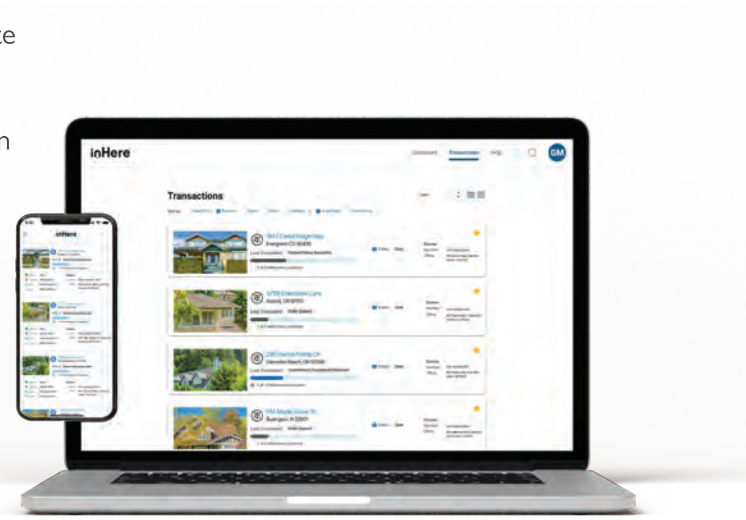
Direct your next transaction to **Ticor Title** and let our resources, services, and team of specialists make your closing a success!

ONE DIGITAL, SECURE PLACE FOR YOUR REAL ESTATE JOURNEY — INHERE.

powered by **inHere**

What is inHere®?

inHere transforms the way buyers and sellers complete real estate transactions — making it digital, secure, and simple from opening escrow through closing. Start and sign all necessary documents from your phone, tablet, or computer — no sensitive information sent via email, and no unnecessary office visits.



Built for agents.
Designed for buyers and sellers.

- Built around how you work. Stay visible, anticipate opportunity, and grow your business — without the noise.
- A clearer path from start to finish. Stay organized, move forward, and keep your clients informed at every step.
- Relationships that outlast the transaction. Stay connected, deliver value, and show up for your clients long after the keys are handed over.

YOUR TRANSACTION, YOUR CLOSING, YOUR HOME — ALL IN ONE PLACE.

DURING YOUR TRANSACTION

Begin your transaction securely with everything needed to get started: provide your information, review and receive wiring instructions through a secure, encrypted portal — never through an unsecured email — and complete onboarding all in one streamlined, guided flow.

Track progress and stay connected throughout the transaction with secure access to documents, real-time updates, and a private messaging channel that keeps everyone aligned from contract to close.

AFTER YOUR CLOSING

Manage your home's ongoing needs after closing with a personalized Homeowner Hub: track your home's value and equity, manage maintenance tasks, store important documents, and find trusted service professionals — so you can stay organized and plan ahead.

Your home is likely your most valuable asset. After closing, you'll receive a complimentary property monitoring service that alerts you when certain documents are recorded or your property appears for sale on the MLS — so you're always informed and aware of what is happening with your home.

CLOSING Q&A

When Do I Deposit Earnest Money/Funds for Closing?

- You'll typically deposit earnest money right after your purchase agreement is signed. This good-faith deposit shows the seller you're serious about buying the property, and it's usually due within a few days of acceptance.
- Your closing funds (the remaining down payment and closing costs) are deposited into escrow shortly before closing, often a day or two in advance, so everything is ready to finalize.

What Should I Pay Attention To?

- **Deadlines:** Pay close attention to the timelines in your purchase agreement and escrow instructions.
- **Wiring Instructions:** Always verify instructions directly with your escrow holder to avoid wire fraud.
- **Certified Funds**: Escrow typically requires a wire transfer or cashier's check—personal checks are not accepted.
- **Communication:** Confirm with your escrow officer when and how to send funds, and allow time for processing.

What to Avoid During the Closing Process?

- **Large Purchases:** Avoid buying furniture, cars, appliances, or anything that requires financing. Big purchases can affect your credit and debt-to-income ratio.
- **New Credit Accounts:** Do not apply for new credit cards or loans. Lenders often re-check your credit before closing, and new accounts can raise red flags.
- **Job Changes:** Changing jobs, especially switching to self-employment or commission-based work, may delay or jeopardize your loan approval.
- **Major Bank Movements:** Avoid large deposits or withdrawals that are unexplained. Lenders need a clear record of where your funds are coming from.
- **Late or Missed Payments:** Continue paying all your bills on time. A single late payment can damage your credit and risk your loan approval.

When Do I Sign Loan Documents?

- Your escrow officer or agent will schedule a time for you to sign your final loan papers.
- At this appointment, you'll also learn the exact amount you'll need to bring in addition to your loan funds.
- The lender sends your loan funds directly to the title company.

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What Should I Bring to My Signing?

- Valid Photo ID (driver's license or state-issued ID).
- Funds for Closing: Either a cashier's check or wire transfer (must be received 24 hours before closing).
- Your loan officer or real estate agent can guide you through any lender-specific requirements.

What Happens After Signing?

- Escrow returns your signed loan documents to the lender.
- The lender reviews and, once approved, funds your loan.
- After funding, escrow works with the title company to officially close your transaction.

When Will I Get My Keys?

- Keys are generally given as indicated within the PSA (Purchase and Sales agreement) usually, after it's closed and recorded.
- Generally speaking, there is a paragraph that states when access is given in the PSA.

When Will I Get My Deed?

- The County Recorder's Office mails the original deed directly to your new home.
- This usually takes several weeks, depending on the county's processing time.

Who Pays for Utilities at Closing?

- At closing, escrow pays only lienable public utility bills (like water, sewer, and some city services).
- Private and cooperative utilities (like cable, phone, and PSE) must be paid by the seller directly.
- Sellers and buyers are responsible for closing and opening their utility accounts.

Remember to be on the lookout for your loan documents and make your first payment.

Congratulations on your new home!

IMPORTANT CONTACTS

Real Estate Agent ______________________________

Mortgage Lender / Broker ______________________________

Escrow Officer ______________________________

Title Officer ______________________________

Sales Representative ______________________________

Home Inspector ______________________________

Homeowner’s Insurance Agent ______________________________

HOA / Property Management Company ______________________________

Movers ______________________________

Cleaning Service ______________________________

Gas ______________________________

Electric ______________________________

Water ______________________________

Internet ______________________________

Home Warranty Provider ______________________________

Other Important Contacts ______________________________

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TICOR TITLE®