



Q3 2016

## 10 Common Title Problems

A thorough title search can help uncover any title defects tied to your property. And, subject to the terms of the policy, your title insurance provides protection for you from title problems that may become known after you close your transaction. Some of these common title issues are:

### 1. Errors in public records

To err is human, but when it affects your homeownership rights, those mistakes can be devastating. Clerical or filing errors could affect the deed or survey of your property and cause undo financial strain in order to resolve them.

### 2. Unknown liens

Prior owners of your property may not have been meticulous bookkeepers — or bill payers. And even though the former debt is not your own, banks or other financing companies can place liens on your property for unpaid debts even after you have closed on the sale. This is an especially worrisome issue with distressed properties.

### 3. Illegal deeds

While the chain of title on your property may appear perfectly sound, it's possible that a prior deed was made by an undocumented immigrant, a minor, a person of unsound mind, or one who is reportedly single but is actually married. These instances may affect the enforceability of prior deeds, affecting prior (and possibly present) ownership.

### 4. Missing heirs

When a person dies, the ownership of his home may fall to his heirs, or those named

within his will. However, those heirs are sometimes missing or unknown at the time of death. Other times, family members may contest the will for their own property rights. These scenarios — which can happen long after you have purchased the property — could affect your rights to the property.

### 5. Forgeries

Unfortunately, we don't live in a completely honest world. Sometimes forged or fabricated documents that affect property ownership are filed within public records, obscuring the rightful ownership of the property. Once these forgeries come to light, your rights to your home may be in jeopardy.

### 6. Undiscovered encumbrances

When it comes to owning a home, there can be a crowd. At the time of purchase, you may not know that a third party holds a claim to all or part of your property — due to a former mortgage or lien, or non-financial claims, like restrictions or covenants limiting the use of your property.

### 7. Unknown easements

You may own your new home and its surrounding land, but an unknown easement may prohibit you from using it as you'd like, or could allow government agencies, businesses, or other parties to access all or portions of your property. While usually non-financial issues, easements can still affect your right to enjoy your property.

### 8. Boundary/survey disputes

You may have seen several surveys of your property prior to purchasing, however, other surveys may exist that show differing boundaries. Therefore, a neighbor or other

# News You Can Use

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party may be able to claim ownership to a portion of your property.

### 9. Undiscovered will

When a property owner dies with no apparent will or heir, the state may sell his or her assets, including the home. When you purchase such a home, you assume your rights as owner. However, even years later, the deceased owner's will may come to light and your rights to the property may be seriously jeopardized.

### 10. False impersonation of previous owner

Common and similar names can make it possible to falsely "impersonate" a property owner. If you purchase a home that was once sold by a false owner, you can risk losing your legal claim to the property.

Source - First American Title



## 4 Ways to Get Word-of-Mouth Recognition

Referrals are the ultimate gravy train for business growth, but they're also a testament to the level of service you provide. Here are ways to stay top-of-mind with your satisfied clients.

Difficult to measure, almost impossible to track, but incredibly influential: These are the traits of word-of-mouth (WOM) marketing.

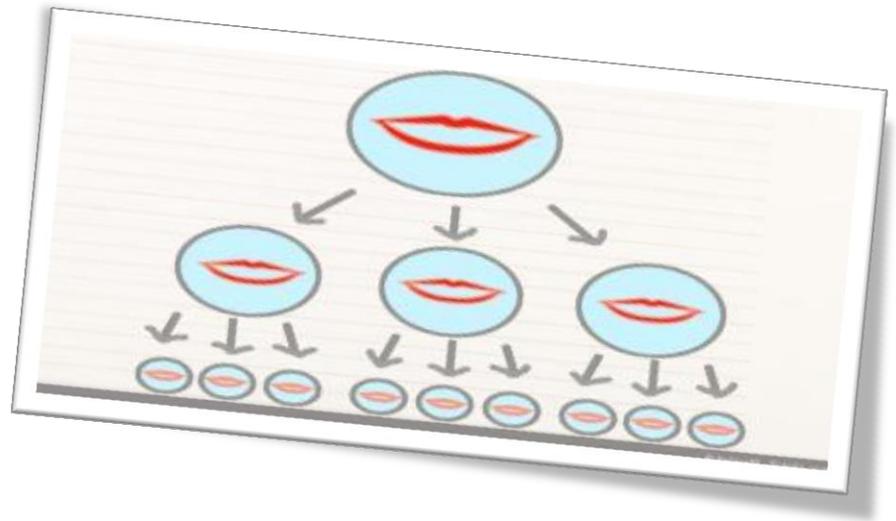
According to a study by Nielsen Co., 92 percent of consumers trust recommendations from friends and family over other forms of marketing. While WOM cannot be controlled, it can be encouraged. So here are four tips to make WOM your next powerful marketing tool.

**1. Be active in your community.** Community can mean different things to different business owners. For real estate brokers, it's likely the market you work in. Be active in a way that is about giving and making a positive difference. Pay a snow removal company to plow a shelter's parking lot, sponsor a dentist who performs free checkups for low-income schoolchildren, or serve as a consultant to immigrants looking to buy their first home. These kinds of activities make you feel good and get your company noticed.

**2. Host events.** Client appreciation events offer you and your agents a chance to connect with past and present customers in a meaningful way. Encourage everyone to bring a guest. The goal is to make current or past buyers and sellers feel appreciated, welcome new ones in a "nonselling" environment, and reward both for giving you their business. Barbecues and holiday parties are great excuses to welcome your friends, customers, and community into your world. Take things further and make it a fundraiser for a local cause. Ask each guest to bring an unwrapped toy or a nonperishable food item — and don't forget to invite the local press.

**3. Encourage sharing through social media.** As a service provider, be sure to encourage your customers to share their interaction with you through their social media channels. You or your agents should take clients' photos at each and every closing — get that quintessential "sold" sign shot — then ask them to post it on their profiles. That will give it greater reach and influence than if you post it yourself.

**4. Give thanks.** Always give a meaningful closing gift, and send notes and gifts on special dates such as closing anniversaries, holidays, and life milestones like graduations or the birth of children. And be sure to ask new clients how they found you. Not only will this tell you what forms of marketing work best, it will also let you know



whom to thank for referrals. Be sure to send out a thank you card and a small gift to the person who referred you, including to other brokers and agents.

*Marc Gordon – Realtor Magazine*

## 3 Steps to Guiding Clients through Home Inspections and Repairs

Takeaways:

- It is important to have a general discussion with your sellers about the customary practice for home inspections in your market.
- Buyers who attend inspections with contractors or home inspectors can ask questions and be involved in the process.
- Negotiating is all about a give and take so that each party feels like the deal they have worked out is fair.

Home inspections and repairs can be a tedious part of the sales process. It can feel like having to break the news to a seller that their child is flawed. Or it might be a part of the buying process that brings the buyer off their new-home high.

How can agents help their clients maneuver successfully through this step in the sales process in order to make it successfully to the closing table?

### 1. Set expectations

As agents, we are not contractors or inspectors, but it is important to have a general discussion with your sellers about the customary practice for home inspections in your market.

Sellers need to know what to expect from a buyer. Things like what inspections buyers might conduct or what a lender-required repair is will

help your seller be more knowledgeable about the process.

When working with buyers, discussing what inspections they might want to conduct can depend on many factors, from their needs to the age or location of the home they want to buy.

Talking with your buyers about what items are typically considered maintenance items vs. cosmetic repair can also be helpful. Sometimes buyers need to be reminded that though the mauve-colored living room might damage their psyche, it's not actual damage to the house.

### 2. Be present

Buyers who attend inspections with contractors or home inspectors can ask questions and be involved in the process.

Asking questions allows them to learn about the home they are buying. It also gives them the opportunity to address questions directly with the source, which might eliminate panic over minor issues down the road.

Because sellers often live in the homes they are selling, they don't often see the minor issues that are evident to a third-party eye. Encourage sellers to contact the inspector or contractor to review reports and ask questions.

It will help sellers gain an understanding of why specific items might be an issue, or they might be able to gain some perspective on how to rectify a problem that was mentioned.

### 3. Compromise

Compromise for some is like trying to swallow that last bite of food when you have eaten too much. No side really enjoys compromise, but neither can have everything they want.

A buyer might need to come up in price slightly to offset a new roof that is needed on the home they are buying. A seller might opt to give the buyer a credit at closing in lieu of some repairs that a property needs.

It's all about a give and take so that each party feels like the deal they have worked out is fair.

Part of the home-selling process is a trade-off. All parties need to be willing and open to working together to see a property through to closing.

*Kellie Tinnin – Real Estate Agent*

#### EFFECTIVE OCTOBER 1, 2016 IN THE STATE OF MICHIGAN

Regardless of the number of pages, all documents will cost \$30.00 to record. This cost is inclusive of Michigan Remonumentation and Register of Deeds Automation fees. For a document that assigns or discharges more than 1 instrument \$3.00 for each instrument assigned or discharged (in addition to the \$30.00 flat fee). To certify a recorded document \$5.00; copies remain at \$1.00 per page and search fees remain at .50 cents for each year searched with a minimum of \$5.00 – excepting trust index searches.

If you have any questions please contact your local Register of Deeds or refer to MCL 600.2567

#### SARGENTS IN THE COMMUNITY

Sargent's Title Company was the "Major" sponsor at the ECAR Golf Outing held July 11th, at The Jewel of Grand Blanc.



Pictured from left to right: Shawn Rowden, Tracy Sargent, Mike Sargent and Andy Bhagat.



Pictured from left to right: Mike Sanford, Charlie Rizk, Rob Keely and Pat Oakes.

# Sargent's Title Company

*Strength.*

*Expertise.*

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