

# Key Professionals Involved in a Real Estate Transaction

We have knowledgeable, customer-focused professionals available to answer your title and settlement questions. Throughout the home buying and selling process, you may also encounter the following industry specialists who are able to professionally answer questions in their area of expertise.



## **REALTOR®**

A REALTOR® is a licensed real estate agent and a member of the National Association of REALTORS®. They also belong to their state and local Association of REALTORS®. When looking for a REALTOR®, the best place to start is by asking friends and neighbors for referrals. Another resource is the Find a REALTOR® search feature on the National Association of REALTORS® (NAR) website.

## **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 has the professional designation of a REALTOR®.

## **Listing Agent**

A listing agent or broker forms a legal relationship with the homeowner to sell the property.

## **Buyer's Agent**

A buyer's agent or broker works with the buyer to locate a suitable property and negotiate a successful home purchase.

## **Home Inspector**

A home inspector objectively and independently provides a comprehensive analysis of a home's major systems and components.

## **Loan Officer**

A loan officer is a representative of a bank or other financial institution. They help customers identify their borrowing options and help them understand the terms of their loan.

## **Appraiser**

An appraiser works on behalf of a lender and provides a market analysis of the subject property. An appraiser's finding is subjective and combined with market findings of sold properties within the surrounding neighborhood.

## **Insurance Agent**

An insurance agent helps a homebuyer determine the homeowner's protection coverage needed and then finds the right insurance policy to fit those needs.

## **Real Estate Attorney**

A real estate attorney can give advice on all legal aspects of the real estate transaction. Additionally, they are able to draft and review contracts, help decide how to take title and assist with the closing process. In some states, real estate closings can only be conducted by attorneys.

## **Escrow/Closing Officer**

An escrow or closing officer is a non-biased third party who works with all participants to facilitate a successful closing of a real estate transaction. At closing, the closing officer will collect the purchase money funds from the buyer and lender as well as the settlement costs from each party. They disburse the funds in accordance with the HUD-1 settlement statement and record the necessary documents to transfer ownership of the property.

## **Title Company**

Our thorough title searches, title clearance and title insurance policies help to produce clear property titles and enable the efficient transfer of real estate.