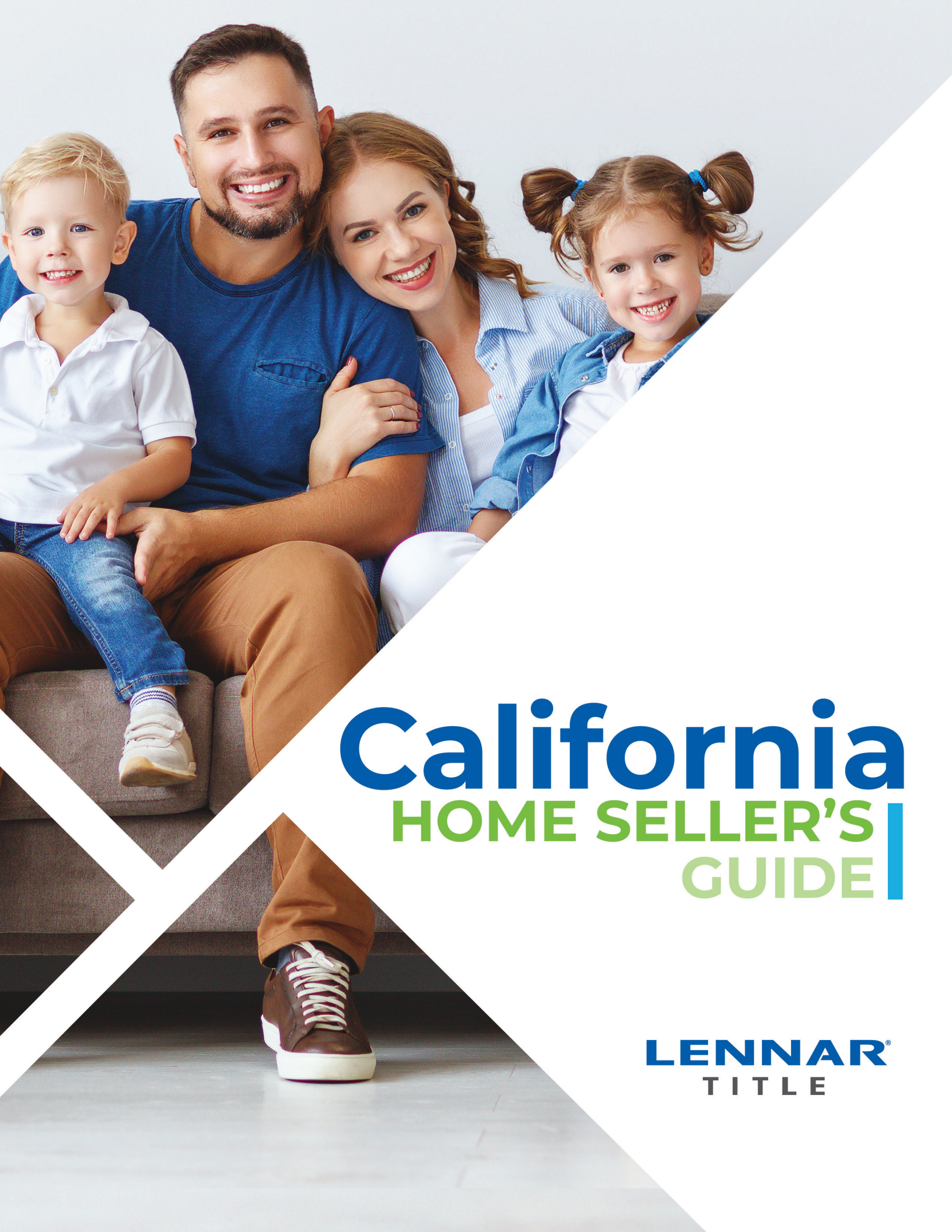




California

HOME SELLER'S GUIDE |

LENNAR®
TITLE



Lennar Title

The Partner You Can **Trust**

Managing the complex parts of a real estate deal is the job of every real estate professional, and **Lennar Title** has the depth of experience and broad expertise to ensure each of your transaction is handled professionally and on time ... every time.

Our network of offices in many of the most active real estate markets in the country gives us a keen insight into local conditions and provides the foundation for our commitment to personalized service that is responsive, capable and flexible. As a subsidiary of **Lennar Corporation**, we are backed by the financial strength of the largest homebuilder in the nation, as well as having access to sophisticated systems and experienced personnel to work on your behalf.

Most importantly, our knowledgeable associates are uncompromising in their commitment to deliver highly attentive and professional service.

We combine a carefully chosen team, superior resources, and an unyielding commitment to quality to ensure you enjoy a smooth and efficient transaction experience.

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WHAT IS TITLE INSURANCE?

Title insurance, unlike property and casualty insurance, operates under the theory of risk elimination. Title companies spend a high percentage of their operating income each year collecting, storing, maintaining and analyzing information in official records that affects title to real property. Those title “plants” include records that may date back more than 100 years. Technical experts within the title company are trained to identify the rights others may have in your property, such as recorded liens, legal actions, disputed interests, rights of way or other encumbrances on your title. Before closing your transaction, the title company “clears” those issues. In fact, according to the American Land Title Association, more than one-third of all title searches reveal a problem that title professionals fix before you go to closing.

Most other types of insurance anticipate losses and collect premiums based on a certain number of claims that will be made over time. Instead, title insurance premiums are paid to identify and eliminate potential risks and claims before they happen. In addition, title insurance involves a one-time premium, paid when you close the real estate transaction, while property, casualty and medical insurance require regular renewal premiums.

The goal of title companies is to conduct such a thorough search and evaluation of public records that no claims will ever arise. Of course, we live in an imperfect world where human error and changing legal interpretations make 100 percent risk elimination impossible. So when claims arise, professional claims personnel are assigned to handle them according to the terms of the title insurance policy.

Title companies’ rates are filed with the California Department of Insurance, and each company is required to publicly post its schedule of fees. As in all competitive business environments, rates vary from company to company, so you should make a comparison before deciding on a particular title company. Your Real Estate Agent or Broker can assist you with this, and there are many online resources you also may find helpful.

*The **goal** of title companies is to conduct such a thorough search and evaluation of public records that no claims will ever arise.*

The Preliminary Report

The preliminary report contains vital information that may affect the willingness and ability of the parties to close escrow, including: ownership of the subject property, the manner in which the current owners hold title, matters of record specifically affecting the subject property or its owners, a legal description of the property and informational plat map.

The preliminary report indicates the type of title insurance offered by the title company, and exclusions and exceptions from coverage. These include recorded deeds of trust; easements; agreements; and covenants, conditions and restrictions (CC&Rs).





WHAT AN ESCROW HOLDER DOES AND DOES NOT DO

The Escrow Holder:

- ▶ Serves as the neutral “stakeholder” and the communications link to all parties in the transaction
- ▶ Prepares escrow instructions
- ▶ Requests a preliminary report or commitment to verify ownership, and whether liens and encumbrances must be cleared before close
- ▶ Requests a beneficiary’s statement if debt or obligation is to be assumed by the Buyer, or a demand if the loan will be paid off
- ▶ Complies with lender’s requirements, specified in the escrow agreement
- ▶ Receives purchase funds from the Buyer
- ▶ Prepares or secures the deed or other documents related to escrow
- ▶ Prorates taxes, interest, insurance and rents according to the instructions
- ▶ Secures releases of all contingencies or other conditions as imposed on any particular escrow
- ▶ Records deeds and any other documents as instructed
- ▶ Requests issuance of the title insurance policy
- ▶ Closes escrow when all the instructions of Buyer and Seller have been carried out
- ▶ Disburses funds as authorized by instructions, including charges for title insurance, recording fees, real estate commissions and loan payoffs
- ▶ Prepares final statements for the parties accounting for the disposition of all funds deposited in escrow. (These are useful in the preparation of tax returns)

The Escrow Holder Does Not:

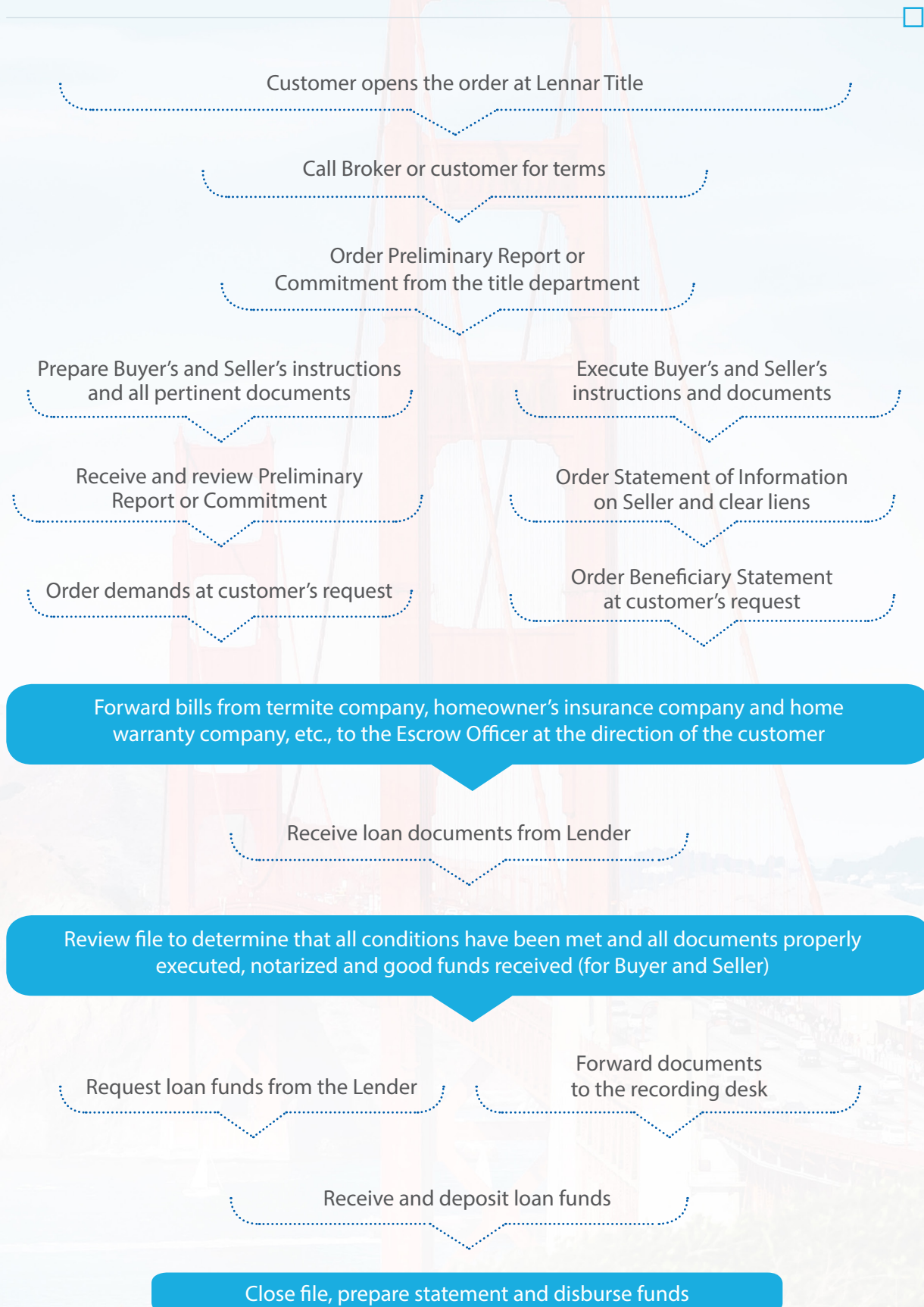
- ▶ Offer legal or tax advice
- ▶ Negotiate the transaction
- ▶ Offer investment advice

*Lennar Title will be happy to provide additional information regarding our title and **escrow services**. Please contact your account manager today to learn more.*

NORTHERN CALIFORNIA ESCROW FLOWCHART



SOUTHERN CALIFORNIA ESCROW FLOWCHART



WHO PAYS WHAT?

A GUIDE TO CLOSING COSTS



The **SELLER** can generally be expected to pay for:

- ▶ CLTA/ALTA Owner's Title Insurance Policy (as customary in the county)
- ▶ Real estate commission
- ▶ Escrow fee (as customary in the county)
- ▶ Seller's portion of sub-escrow fees
- ▶ Document preparation fee for deed
- ▶ Notary fees
- ▶ Document transfer tax (\$1.10 per \$1,000 of sales price)
- ▶ Any loan fees required by Buyer's Lender (only FHA and VA loans)
- ▶ Payoff of all loans in Seller's name (or existing loan balance if being assumed by Buyer)
- ▶ Interest accrued to Lender being paid off, statement fees, reconveyance fees and prepayment penalties
- ▶ Any judgments, tax liens, etc., against the Seller
- ▶ Recording charges to clear all documents of record against the Seller
- ▶ Any and all delinquent taxes
- ▶ Tax proration (for any taxes unpaid at the time of transfer of title)
- ▶ Any unpaid Homeowner's Association (HOA) dues
- ▶ Hazard Disclosure Report

The **BUYER** can generally be expected to pay for:

- ▶ CLTA/ALTA Owner's Title Insurance Policy (as customary in the county)
- ▶ ALTA Loan Title Insurance Policy
- ▶ Escrow fee (as customary in the county)
- ▶ Buyer's portion of sub-escrow fees
- ▶ Document preparation (if applicable)
- ▶ Notary fees
- ▶ Recording charges for all documents in Buyers' names
- ▶ All new loan charges (except those required by Lender for Seller to pay)
- ▶ Interest on new loan from date of funding to 30 days prior to first payment date
- ▶ Assumption/change of records fees for takeover of existing loan
- ▶ Beneficiary statement fee for assumption of existing loan
- ▶ Tax proration (from date of acquisition)
- ▶ Inspection fees (roofing, geological, property inspection, etc.)
- ▶ Insurance premium for first year

Negotiated Under Contract

- ▶ Any city transfer | conveyance tax
- ▶ Termite inspection
- ▶ Termite work
- ▶ Home warranty
- ▶ Any bonds or assessments
- ▶ Homeowner's Association (HOA) transfer fee





ESCROW INSTRUCTIONS

Escrow instructions define all conditions that must occur before the transaction can be finalized. The escrow instructions represent your written statement to the escrow holder about specific conditions to consummate the sale. The Closing Disclosure or Estimated ALTA Settlement Statement reflects, in a debit and credit format, the disposition of the sales proceeds. The conditions under which the Grant Deed may be recorded in favor of the new buyer is set forth in the sale escrow instructions.

A Grant Deed is the document legally transferring your title to the property to the new owner. You will sign the Grant Deed as part of the escrow instructions and the deed will be notarized by your Escrow Officer or another qualified notary public. Proper identification is needed for this procedure. The Grant Deed is recorded at the time escrow closes.

Your Escrow Officer or Real Estate Agent will contact you for an appointment to sign your escrow instructions and Grant Deed. At this time, the Escrow Officer will give you an estimate of the amount of proceeds you will receive from the sale of your home. If you are also purchasing another home, arrangements can be made to transfer funds to your purchase escrow.

You will be asked to sign your escrow instructions at the title company office if we are handling both title and escrow, or at an independent escrow company if your transaction has been assigned to one of the companies with whom we work.

Your Appointment

An appointment is required for the sign-off. Call your Escrow Officer to arrange a convenient time. Please expect the escrow signing process to take approximately one hour.

There are several acceptable forms of identification during the escrow process. These include:

- ▶ A current driver's license
- ▶ Passport
- ▶ State of California Department of Motor Vehicles ID card

▶ Continued

One of these forms of identification must be presented at the signing of escrow for the signature to be notarized. On rare occasions, funds are insufficient to close escrow and you, the Seller, must deposit money into the escrow. Should this situation occur, you will need to obtain a cashier's check or wire issued by a California financial institution, made payable to the title company in the amount indicated to you by your Escrow Officer or escrow assistant.

Paying off your existing loans

Unless the Buyer takes over your existing loan(s) on the property, the loan(s) will be paid off at the close of escrow. You will need to furnish complete information to your Escrow Officer and Real Estate Agent on each loan against your property. Please be prepared to provide the name of each lender. Your Escrow Officer will need this information to order the loan payoff demands so the loan(s) may be paid off correctly at the close of escrow. Homeowners association information may also be required if you are selling a condominium, townhouse or property located in a planned unit development. All of this information helps ensure the timely closing of your escrow.

Disclosures and contingencies

During the process of selling your property, you will be asked to fill out a property disclosure form that is required by law. In this document, you will inform the Buyer of any significant facts you have about the condition of the property. If you are moving out of California, other disclosures may be necessary. Your Real Estate Agent or Escrow Officer will assist you with these.

There will be various contingency dates in your real estate sales contract. You should be very aware of these and be sure the actions required are performed in a timely manner. Such contingencies include the Buyer's loan approval, approval of the Preliminary Report, approval of structural, pest control and other inspections. Stay closely in touch with your Real Estate Agent regarding these important dates.

What's next after the Buyer's loan is approved?

When the loan is approved and the loan documents are sent to the Escrow Officer or the escrow assistant handling your transaction, the escrow instructions and Grant Deed will be prepared.



SELLER'S COST SHEET



Sales Price	\$
Estimated balance of 1st Loan	\$
Interest <i>(1st loan)</i>	\$
Prepayment penalty <i>(if any)</i>	\$
Estimated balance of 2nd Loan	\$
Interest <i>(2nd loan)</i>	\$
Prepayment penalty <i>(if any)</i>	\$
Termite inspection <i>(+ repairs if any)</i>	\$
Reconveyance fees	\$
Drawing, recording and notary fees	\$
Document preparation fees	\$
Homeowners Association dues <i>(if any)</i>	\$
Buyer's closing-cost credit(s) <i>(if any)</i>	\$
Taxes	\$
Selling commission	\$
Miscellaneous	\$
Total charges	\$
ESTIMATED TOTAL NET (proceeds)	\$

ANNUAL TAX CALENDAR



2nd Installment: January 1 - June 30

Computing delinquent penalties (continued from Dec. 10)



April 10 - June 30: One or both installments delinquent - Add 10% + \$10 fee

► January

1: Assessment due

► February

1: 2nd Installment due

► March

1: Taxes on unsecured due

► April

10: 2nd Installment delinquent

► June

8: Publication date for delinquent taxes

1st Installment: July 1 - December 31

July 1 on: One or both installments delinquent - Add 10% + \$10 fee + \$15 redemption charge + 1.5% per month



December 10 - April 10: 1st installment delinquent - Add 10%

► July

1: Beginning of Fiscal Year to July 1 of following year

1: Properties with delinquent taxes sold to state

1: Owners to be informed of new values

(1st Monday): Assessment Appeal Board

30: Last day to advise owners of new values

► August

Sale numbers assigned for delinquent taxes

► September

Tax rates set

► November

1: 1st Installment due

► December

10: 1st Installment delinquent

*Disclaimer: This information is provided for illustrative purposes only and is not meant to be relied on, nor interpreted, as giving legal/tax advice. Please consult with your independent tax attorney/CPA for further questions.



STATEMENT OF INFORMATION

What is a Statement of Information?

A Statement of Information is a form that asks for more information about the Seller, including the Seller's full name, recent residences, Social Security number and date and place of birth.

The California Association of REALTORS® Residential Purchase Agreement (RPA) states that the Seller must submit a completed Statement of Information form within seven days of acceptance. A thoroughly completed Statement of Information really does help speed the title process!

It is critical with all transactions, especially short sales, to discover everything that is showing against the property and any issues that will have to be taken care of prior to the close of escrow. The Preliminary Report, which includes a search of the General Index, typically must be provided to the Buyer within seven days of acceptance. Having the Statement of Information as early as possible helps the title company perform a thorough search and meet this deadline.

Why is a Statement of Information Needed?

When property is sold, the new Buyer wants to ensure he or she has clear title to the property being purchased. The title company investigates title and issues a Preliminary Report that shows the conditions on which it is willing to insure title. The Preliminary Report identifies outstanding liens the title company will not insure against without subsequent proof of payment or release of such liens.

It helps the parties determine what liens need to be addressed to obtain a policy of title insurance insuring clear title.

California is the most populous state in the nation with millions of adult residents. Many of those residents have the same or similar names. In searching the public records relating to title, we encounter judgments, bankruptcies, divorces and income tax liens involving persons with similar names. The more information we have about the seller, the more effective we can be at identifying which items attach to the current owners and which do not, and the more efficient we can be at completing the title order.

What types of information are requested in a Statement of Information?

The Seller is asked to provide full name, Social Security number, year of birth, birthplace and information on citizenship. If the Seller is married, he or she will be asked the date and place of the marriage. Residence and employment information will be requested, as will information regarding previous marriages if the Seller is divorced.

Will the information supplied be kept confidential?

The information supplied remains completely confidential and is only for Lennar Title to use in completing the search of records necessary before a policy of title insurance can be issued.

REQUIRED REPORTING TO THE IRS



Understanding required reporting

Sellers of real property will have certain information regarding the sale reported to the Internal Revenue Service (IRS). This required reporting of information is a consequence of the Tax Reform Act of 1986; it is intended to encourage taxpayer compliance with the Internal Revenue Code and aid in audit and enforcement efforts by the IRS.

To help you better understand this subject, the California Land Title Association has answered some of the questions most commonly asked about required reporting to the IRS.

Who is required to report to the IRS?

Sellers of real property, under guidelines established by the IRS, are required to have the dollar amount of their gross proceeds from the sale reported on a Form 1099S. When a settlement agent is used, the IRS makes the settlement agent responsible for the delivery of the Seller's gross proceeds information on the Form 1099S.

The settlement agent generally will be the escrow agent or title company; however, it may be an attorney, real estate broker or other person providing settlement services.

What is an IRS Form 1099S and what will be reported?

The Form 1099S is the reporting form adopted by the IRS for submitting the Seller's gross proceeds information required by law.

The information is transferred onto magnetic media by the settlement agent who will make the required report to the IRS. The settlement agent is also required to keep a master copy of all transactions reported for a length of four years from the date of transaction.

In general, information required by the IRS falls into the following categories:

- ▶ The name, address and taxpayer ID number (Social Security or tax identification number (TIN) of the seller(s))
- ▶ A general description of the property (in most cases an address)
- ▶ The closing date of the transaction
- ▶ The gross proceeds of the transaction (even though gross proceeds do not correspond to taxable income)
- ▶ Any property involved as part of the transaction other than cash or cash equivalent

- ▶ The name, address and taxpayer identification number of the settlement agent
- ▶ Real estate tax paid in advance that is allocable to the Buyer

On what type of transactions is a Form 1099S required?

Currently, typical homeowner transactions covered include sales and exchanges of 1-4 family residential properties such as houses and condominiums. Also reportable are sales or exchanges of improved or unimproved land, commercial or industrial buildings, condominiums, stock in a cooperative housing corporation and mobile homes (manufactured homes) affixed to real property.

Specifically excluded from reporting are (a) foreclosures (b) abandonments of real property and (c) financings or refinancings of properties. Additionally, a 1099S is not required for the sale or exchange of a principal residence with gross proceeds of \$250,000 or less (\$500,000 or less for married filing jointly) if an acceptable written assurance (certification) from the seller is obtained that indicates the full gain is excludable from the seller's gross income.

How is the sale reported when there is more than one Seller involved or when multiple Sellers do not own equal interests in the property?

Multiple Sellers may allocate the gross proceeds among themselves for purposes of reporting. If there is no allocation, an incomplete allocation or conflicting allocations, then the entire gross proceeds will be reported for each Seller.

Where can I go for further information on taxation of real property?

The IRS provides free publications that explain the tax aspects of real estate transactions. You may wish to order:

- ▶ Publication #523: Selling Your Home
- ▶ Publication #530: Tax Information for First-Time Homeowners
- ▶ Publication #544: Sales and Other Dispositions of Assets
- ▶ Publication #551: Basis of Assets

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AFTER THE SIGN-OFF

What is next after completion of the sign-off?

After you and the Buyer have signed all the necessary instructions and documents, the Escrow Officer will return them to the new Lender for a final review. Following the review, which usually occurs within a few days, the Lender is ready to fund the Buyer's loan and advises the Escrow Officer, so that the necessary work can be completed to record the documents and "close" the escrow.

What is "close of escrow"?

It signifies the legal transfer of title to the property from the Seller to the Buyer and is the culmination of the transaction. Usually, the Grant Deed and Deed of Trust are recorded within one working day of the escrow's receipt of loan funds. Recording completes the transaction and signifies the "close" of escrow. Once all the conditions of the escrow have been satisfied, the Escrow Officer advises you of the closing date and takes care of the technical and financial details, including paying off your loan.

When do I receive proceeds from the sale?

A final settlement statement and a check for the proceeds will be available to you the day the sale is completed; after documents are recorded and the escrow is closed.

AFTER THE CLOSE

What happens after the Escrow closes?

After the loan has been finalized, the documents signed and recorded, and the financial settlement completed, there are still steps to be accomplished to complete the transaction.

Your existing loan is being paid in full from the escrow. When the Reconveyance is recorded, it removes the Deed of Trust lien from your property. The original Reconveyance will be mailed to you by the County Recorder's Office after recording. This may take several weeks. However, you need not be concerned by this delay since it is normal.

What happens to funds held in escrow?

In some cases, the escrow company will be instructed to hold funds in escrow to pay off obligations that may not have been completed, even after the close of escrow. An example might be a set-aside of funds to correct a structural problem, or to do remodeling or termite repair work. Upon completion of the project and receipt of the proper documentation and/or releases, the Escrow Officer will disburse the withheld funds.



THE SELLER

Question & Answer Guide

What is an escrow?

Escrow is a disinterested third party that facilitates real estate closings. When opening an escrow, the Buyer and Seller of a piece of property establish terms and conditions for the transfer of ownership of that property. These terms and conditions are given to a third, disinterested party known as the Escrow Holder or Escrow Agent. The Escrow Holder in turn has the responsibility of seeing that the terms of the parties' written instructions are followed. Escrow does not give legal, tax, financial or real estate advice.

How does the escrow process work?

The escrow is a depository for all money, instructions and documents necessary for the sale of your home. This includes the Buyer providing funds for a down payment, and the Seller depositing the Deed and any other necessary papers with the Escrow Holder.

The Buyer instructs the Escrow Holder to deliver the money to the Seller when the Escrow Holder:

- ▶ **Records the deed**
- ▶ **Delivers to the Buyer a policy of title insurance that shows title to the property signed over to the Buyer**

The Escrow Holder is authorized to deliver the Deed to the Buyer when the Buyer has deposited the agreed-upon purchase price and fulfilled any other conditions specified in the escrow instructions. The Escrow Holder makes the proration and adjustment on any payments for fire/hazard insurance, real estate taxes, rents, interest, etc., based on the escrow instructions of both parties.

The Escrow Holder thus acts for both parties within the authority of the escrow instructions. Escrow cannot be completed until the conditions in the instructions have been fully satisfied and all parties have signed escrow documents. The Escrow Holder follows instructions based on the terms of the purchase agreement and the Lender's closing instructions.

How do I open an escrow?

Generally, the Listing Broker will open the escrow. As soon as you execute the purchase agreement, the Selling Agent will place the Buyer's initial deposit, if any, with Lennar Title or into the Real Estate Broker's trust account.

What information will I have to provide?

You may be asked to complete a Statement of Information as part of the necessary paperwork. Because many people have the same name, the Statement of Information is used to identify the specific person in the transaction through such information as date of birth, Social Security number, etc. This information is kept confidential.

What do I need to do before my appointment to sign escrow papers?

All parties signing the documents must bring proper identification. Please bring your valid driver's license, identification card, or current passport with you to the title company. This item is needed to verify your identity by a notary public. This is a routine, but necessary, step for your protection.

When do I sign escrow instructions and where do I do this?

Your Escrow Officer or Real Estate Agent will contact you to make the appointment for you to sign your escrow instructions, Grant Deed, and final papers. At this time, the Escrow Officer will also tell you the estimated amount of proceeds you will receive from the sale of your home.

What's the next step after I've signed the closing escrow papers?

After both parties have signed all the necessary instructions and documents, the Escrow Officer will return the Buyer's loan documents to the Lender for a final review. This review usually occurs within a few days of execution of the documents. After the Lender review is complete, they will inform the Escrow Officer to fund the Buyer's loan.

How long is an escrow?

The length of an escrow is determined by the terms of the purchase agreement and can range from a few days to several months. An escrow averages 30 to 45 days.

What is an "escrow closing"?

An escrow closing is the culmination of the transaction. It signifies legal transfer of title from the Seller to the Buyer.

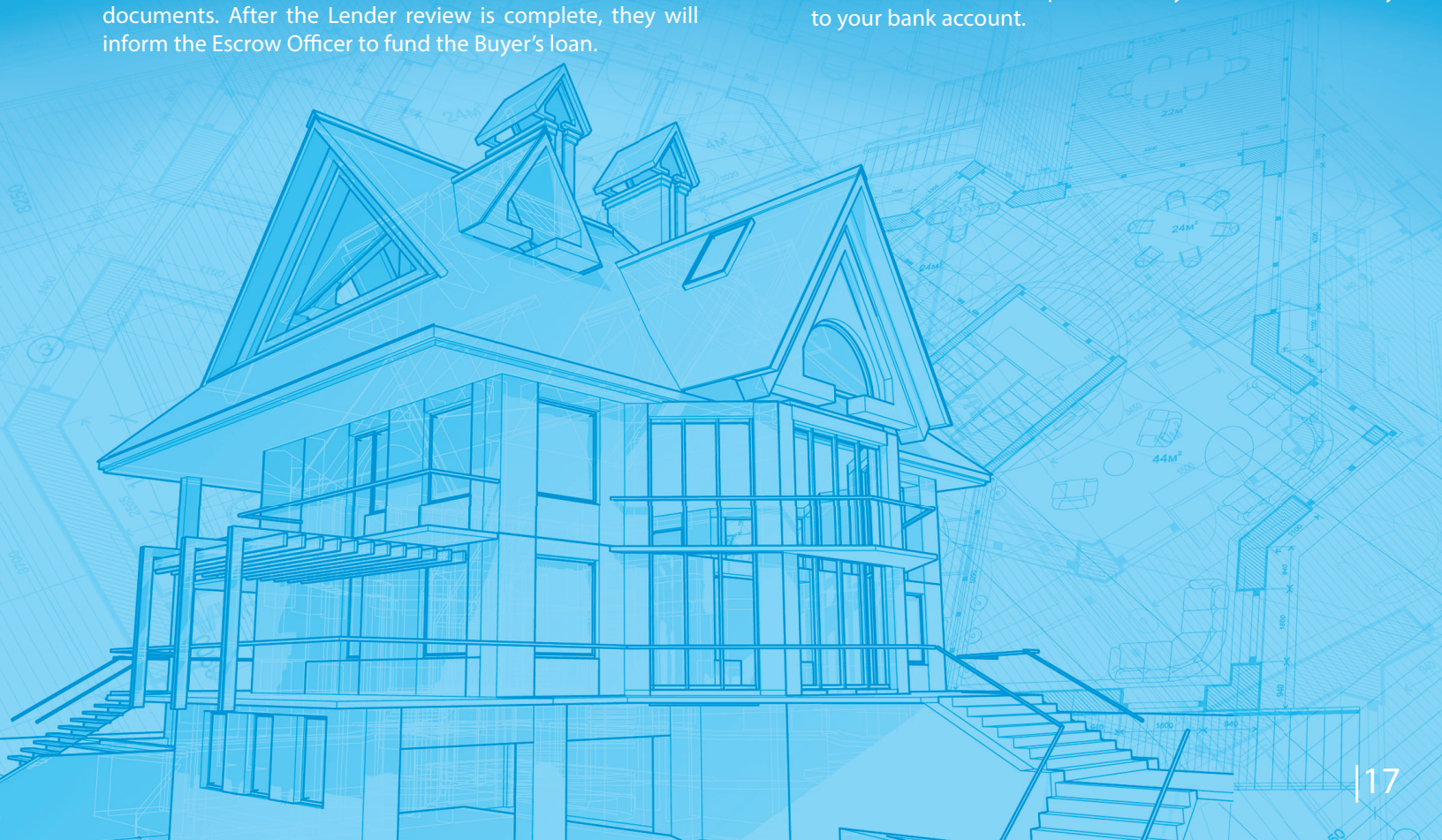
Generally the Grant Deed and Deed of Trust are recorded within one working day of the Escrow Holder's receipt of loan funds. This completes the transaction and signifies the "close of escrow." Once all the conditions of the escrow have been satisfied, the Escrow Officer informs you or your Agent of the date escrow will close, and takes care of the technical and financial details.

Do I continue to pay my monthly mortgage payment?

Yes, your mortgage payment(s) must be kept current throughout the course of the escrow transaction. If the payments are not kept current, the Lender(s) can/will assess and collect late charge(s).

When and where do I get my final proceeds check?

The proceeds check or wire is disbursed upon close of escrow, when the Escrow Officer is able to verify with the County Recorder's Office that the documents have recorded and legal transfer has occurred. The proceeds check can be delivered to your Real Estate Agent or picked up from any Lennar Title office. Sales proceeds may also be wired directly to your bank account.



GLOSSARY

FOR THE SELLER



Every industry has its own terminology. The following are some common real estate terms and their meanings.

Agent: One who is authorized to act for or represent another (principal), usually in business matters. Authority may be expressed or implied.

Amortization: Payment of debt in regular, periodic installments of principal and interest, as opposed to interest-only payments.

Appraisal report: A written report by an Appraiser containing his/her opinion as to value of the property and the reasoning leading to this opinion. The factual data supporting the opinion, such as comparable, appraisal formulas, and qualifications of the Appraiser, will also be set forth.

“As-is” condition: Premises accepted by Buyer in the condition existing at the time of the sale, including all physical defects.

Asking price: The price at which the Seller is offering the property for sale. The eventual selling price may be less after negotiation with the Buyer.

Assumption of mortgage: A Buyer’s agreement to assume the liability under an existing note that is secured by a mortgage or Deed of Trust. The Lender must approve the Buyer in order to assume the loan.

Beneficiary’s demand: Written instructions by a beneficiary under Deed of Trust stating and demanding the amount necessary for issuance of reconveyance, whether a full or partial amount.

Commission: An amount, usually as a percentage, paid to an Agent (Real Estate Broker) as compensation for his/her services. The amount to a Real Estate Broker is generally a percentage of the sale price.

Earnest money: The portion of the down payment delivered to the Seller or Escrow Agent by the Buyer with a written offer as evidence of good faith.

Grant Deed: One of the many types of deeds used to transfer real property. Contains warranties against prior conveyances or encumbrances. When title insurance is purchased, warranties in a deed are of little practical significance.

Listing: An agreement between an owner of real property and Real Estate Agent, where the Agent agrees to secure a Buyer for specific property at a certain price and terms in return for a fee or commission.

Listing Agent: A Real Estate Agent who assists the owners in marketing and selling their property.

Owner will carry mortgage: A term used to indicate that the Seller is willing to take back a purchase money mortgage/Deed of Trust. (Can also be called a Seller carry-back).

Prorate: To divide in proportionate shares, such as taxes, insurance, rent or other items that Buyer and Seller share as of the time of closing or other agreed-upon time.

Purchase agreement: A written document in which the Buyer agrees to purchase certain real estate and the Seller agrees to sell under stated terms and conditions. Also called sales contract, earnest money contract or agreement for sale.

REALTOR®: A designation given to a Real Estate Broker or Agent who is a member of the local association of REALTORS®, California Association of REALTORS® and National Association of REALTORS®.

Reconveyance: An instrument used to transfer title from a Trustee to the equitable Owner of real estate, when title is held as collateral security for a debt. Most commonly used upon payment in full of a Deed of Trust. Also called a deed of reconveyance or release.

Seller’s Closing Disclosure and ALTA Settlement Statement: These documents reflect the actual fees and terms related to the Seller’s transaction and are provided at or before the closing.

Selling Agent: The Real Estate Agent representing the Buyer rather than listing the property. The Listing Agent and Selling Agent may be the same person or company.





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