Speaker 1 ([00:10](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Welcome to here We Grow, a grassroots podcast by Southwest Georgia Farm Credit, focused on education and inspiring growth down on the farm at home, and in rural communities. Whether you're a farmer or farm, her advocate, land lover, or southern dweller, we have industry experts and homegrown leaders ready to share their insights with you. Thanks for listening.

Speaker 2 ([00:34](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Here we grow with episode 14. I'm your host, Billy Billings, a relationship manager with Southwest Georgia Farm Credit. Today's episode is focused on the home financing process and the home closing process. What to expect and how to prepare. Residential loan officer Aliah Simmons Home Inspector Scott Brinson, and closing attorney Kevin Coley are joining me today to share their knowledge and expertise. I would like to welcome my colleague Aaliyah Simmons. Alia is a southwest Georgia Farm Credit residential loan officer, located in Thomasville, Georgia. She was born and raised in Cairo, Georgia, and helps manage her family's tree farm. When she's not working, you can find her competing in various sports with her dogs. Welcome, Aaliyah.

Speaker 3 ([01:13](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Thank you, Billy. I'm so glad to be here. As Billy stated, I am a resident GE loan officer in our downtown Thomasville branch. We offer home financing for conventional loans, FHA loans, U S D A, VA, and Construction to perm, which is a new product that we're really excited about. I'm here today to discuss a little bit about what goes into the home loan closing process and what to expect. Generally what happens is once we have received your completed application, we then start working on collecting all the necessary paperwork for your loan. After you've kind of finalized your offer and you've signed your contract for the purchase of your home, this is the time when you'll send your loan officer your contract, and we then coordinate collecting all the necessary documents to get you to the closing table. Your loan officer will be the one who orders your appraisal and title work through your preferred attorney like Mr. Kevin Coley who's on with us today. And your closing attorney will then coordinate with all parties involved in the transaction to get everyone to the closing table.

Speaker 2 ([02:05](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

I work is a loan officer here, but I deal morally, but just the land. So we have experts like Ali here that hold our hand and get us to the finish line. So, Aaliyah, I know you said 30 to 45 days. What are some of the hiccups that you see just in general that, that we could help our guests or listeners just gonna be ready for?

Speaker 3 ([02:23](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Yeah, so we really wanna make sure that our, our buyers and our sellers are a hundred percent ready. Like they've done their homework, we wanna make sure that they are ready to go to the closing table. So some of the hiccups that we see, you know, in inspection, if there's something that needs to be fixed that could go on, we might have to do something with that. Or if you have an appraisal that might take a little bit longer. There's just all kinds of things that that we call it the unknown variables. We don't really know it's gonna happen until you actually start kind of digging in and diving into the nitty gritty.

Speaker 2 ([02:51](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Right. So I know that rates for me have gone up in the past few years. Are y'all battling that as well? Oh,

Speaker 3 ([02:57](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Absolutely. Every day crushes my heart a little bit.

Speaker 2 ([03:01](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

<Laugh>, if you're looking to purchase a home, definitely reach out to Lee or some of our other residential loan officers ramped up, I would say our department there. And I've been very excited to, to see that happening. So, so I'm gonna tie in our second guest now because all three of our guests today work hand in hand in the, pretty much the same industry most days. So next up today, I'd like to welcome Mr. Scott Brinson with Apex South Inspections. Scott is a residential and commercial inspection company based out of Bainbridge, Georgia. He and his wife Lindsey, offer their services to Southwest Georgia and North Florida. They're using cutting edge technology such as aerial drones, thermal imaging, and crawlspace robots to help provide valuable information regarding the overall condition of the property for both clients and agents. Scott, welcome.

Speaker 4 ([03:45](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Thank you so much. Thanks everyone for having me. This is my first podcast. I'm really excited. I thought it was gonna be on a spaceship but this is, this will do. So next time, yeah, maybe next time. Next time. Yeah.

Speaker 2 ([03:59](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

All right. Well, tell us a little bit about just kind of how you got into this business, what you see, and then I'm gonna learn a little bit more about this robot here later, cuz I'm not crawling under any house <laugh>.

Speaker 4 ([04:08](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Yeah. so this this business that I came up with I've been thinking about it for a number of years and I was an insurance adjuster with a local insurance agency for 12 years and for a, a very long time just handling claims with residential agricultural claims, but primarily primarily residential. I noticed that these problems could have been addressed sooner instead of an insurance company getting involved. Obviously things happen, but, you know, when I'm doing the insurance claim, I'm sitting there thinking, you know what? This could have been installed this way, or this design is bad. Or you know, maybe if somebody could have inspected it before they got the house, so on and so forth, this problem couldn't have been rectified or addressed in a, in a timely manner and repaired. So after going through Hurricane Michael years ago you know, I got through that with the skin of my teeth and then Grady County, downtown Grady County got a tornado F three tornado hit downtown.

Speaker 4 ([05:12](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

And I had like 28 claims handled that in four days, you know, no, no big deal. I was like, in hurricane mode. And then after that hurricane I was like, I am tired of storms <laugh>, so I'm just so, so tired of it living outta my truck. That, all that kind of stuff. But I did, you know, I got the, to the point where I wanted to start this business and provide a service for our real estate community and local residents to help them have knowledge about what type of property they're purchasing because buying a property is the most expensive thing that people are probably going to have in their lifetime. I mean, there's some, some people buy multiple properties, but, you know, most people, the common folk, they they buy one piece of property and it is their biggest investment that they have. So I wanted to be able to start Apex South Inspections and provide a cutting edge service that has overall great quality customer service. That kind of changes the scope of how home inspectors handle the market. There's a stigma about home inspectors, how we just kind of go through there and get paid and look at it from the driveway and write it up in our truck, not me. I mean, we, we do a very thorough inspection. So that's what I wanted to provide and that's why I started Apex South Inspections.

Speaker 2 ([06:30](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

What are some of the issues you find with that robot? Oh,

Speaker 4 ([06:33](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Man. Some things that you do not wanna see. Some things that will probably make you jump through the subfloor and get outta there as quickly as possible. I've seen I've seen live snakes I've seen dead animals. I've seen big, huge pits up underneath crawl spaces that just go into this huge void where you have no idea where it's going or what's the sink

Speaker 2 ([06:54](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Holes, essentially.

Speaker 4 ([06:55](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Not necessarily sink holes, just things just digging. A lot of critters like to get in those cold, damp dark spaces and they, they just like to hang out there and they start digging and they'll destroy a crawl space. Some very interesting thing, obviously, you know, plumbing, structural defects. You know, obviously I'm not a big fan of spider snakes and things like that, so that's why I got the, the crawlspace inspection robot.

Speaker 3 ([07:20](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So like, what happens if you find a, a problem or an issue that needs to be fixed?

Speaker 4 ([07:24](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So whenever I well, I handle it in, I'm a very factual person. I, I'm there for the client. So I'm looking out for their best interest. So obviously in the report I'm gonna label it as a minor defect, a moderate defect, or a severe defect. And they're all color coordinated. So when you look at the report, it's just not a bunch of list of things. It's color coordinated. You have a good flow, you understand how to categorize each report and how to address those reports. Sometimes in the report, I'll obviously I'll include pictures, a description of the problem videos. Also, I'll include links that'll show you how you need to, how it needs to be repaired. Sometimes I put in their diagrams that they'll help the client understand how it should look, things of that nature. So I'm not, I'm not necessarily beating up the house. I'm trying to educate people too, not only the agent, but the client, just trying to teach people how things should be done.

Speaker 2 ([08:24](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Right. And, and a lot of people think that, I mean, I mean, inspections are bad. It's just something else they're having to pay for mm-hmm. <Affirmative> while building their house. But I mean, from a lender's standpoint, we're ordering an inspection to make sure that our customer's product is being built to industry standards and that the builder's not cutting any corners. So it's while it's, they might be 150, $300, I don't know what you charge, but they can run several hundred dollars. But in the end, I mean, the, the reward is worth, I mean, the extra money, you're not gonna get moved into your new house, your dream home, and all of a sudden the drywall starts separating. Or an appliance is not grounded properly. Catches your house on fire. Roof is, I mean, installed improperly, so, right. The, like I said, I mean, it's definitely worse to getting inspections. And then nowadays I think most lenders require inspections. So, yeah, I, I believe if you're paying cash at a closing, you can go around appraisals. You can't go around inspections, but I wouldn't advise it. Right.

Speaker 4 ([09:17](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

George is a buyer beware state. So you're not, you know, some lenders I'm very thankful for those types of lenders that do promote doing an inspection, because obviously you guys are lending out that money. You want to be able to have a good and return on your investment. Because if it's a money pit, then obviously there's two losers, the, the homeowner and then the lender. So obviously you want to be able to, to have protect your investment. So, you know, whatever the, the financial cost of an inspection is, it's, it's cent. I mean, it's over the, the long scheme of things. I mean, you're talking hundreds of thousands of dollars, you know, our couple of hundred dollars in inspection costs is nothing compared to forking out two, $300,000 in the long run. Not to mention the, the amount of repairs. One of the examples that I, I like to tell my clients is there was a client that reached out to me.

Speaker 4 ([10:08](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

He was from Hawaii. He called me and says, Hey, I, I, I wanna buy this home. I get tired of renting houses when I come down there to f see my family. And I just want a nice house for me and my family. And we got a big family and this was like a 6,000 square foot house, huge in Havana. I didn't even know they made 'em in Havana that big, but it was a gorgeous house. So he did the full, you know, he said, whatever inspection you provide, I want you to do every single one of 'em. And it was probably for a big house like that, it was probably right at 1200 bucks. And I can't even remember how much this house was, but it was more than half a million dollars. So over the long run, you know, did the inspection, took me all day by myself.

Speaker 4 ([10:50](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

And, you know, a couple of weeks later I called him up and said, Hey, how'd that inspection work out for you? He got a repair price or estimate. We provide that too. So it converts your inspection report to a repair estimate. So you'll be able to figure out like dollar wise, like see the stitches on the baseball, so to speak, as far as like, well, it's gonna cost this much to do this. Well, I followed up with him. How'd that work out for you? He's like, man, I negotiated that price down on that house. 20 grand off a $1,200 inspection. Well, so think about that.

Speaker 2 ([11:19](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Yep. Paid for itself later. Yeah, a

Speaker 4 ([11:20](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Hundred a lot.

Speaker 2 ([11:22](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So we we've heard about the robot and you got a drone too. I do. So obviously drones coming from the bird's eye view, so if my guess is gonna be a, a roof inspection tool, yes. But what all do you use the drone for?

Speaker 4 ([11:34](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So the drone is a very, he helpful tool. Roofs are very hazardous in, in themselves. I've climbed thousands of roofs over my lifetime and I'll let you guys answer this. You probably guess I've only fallen on one roof. You wanna know which one it was? Yours mine. Ooh, <laugh>. So I, I thought about it and I was like, you know what? A drone is gonna be very helpful, helpful for me and my client and everyone. And also it's got gets really cool video footage. Like it's a good marketing tool. So the drone helps me get to hard to reach places, second story structures, things of that nature that normal inspectors can't see from a ladder on the ground. So I want to be able to use every tool at my advantage to be able to provide a good service for our clients.

Speaker 2 ([12:18](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Right. Well when you put a air blower on that thing, gimme a call. Cause I was blowing off my roof last week, and that is not for me. <Laugh>,

Speaker 4 ([12:26](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

They make 'em with torches. Okay. You flame throwers.

Speaker 2 ([12:29](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Well, I want to keep my house <laugh>.

Speaker 4 ([12:31](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

I don't need that. I don't need a flame thrower.

Speaker 2 ([12:34](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So, well, Scott, that was great, that great information for us there. I'm gonna tie in our third guest and then we'll all loop back at the AM for a little q and a and wrap everything up. But our third guest today is Mr. Kevin Coley and he is the owner of McCullum Rollins and Coley LLC with an office in Thomasville, Georgia. Kevin's been practicing law throughout Georgia since 1997 and he practices primarily on residential, commercial, and agricultural related transactions as well as probate and small business issues. Mr. Kevin, welcome.

Speaker 5 ([13:04](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Thank you. I appreciate the opportunity to, to be on the podcast today. A little bit more about myself. I've been practicing law really in southwest Georgia since 97, came to Kro and now have an office in Thomasville. My practice does primarily focus on real estate closings and, and obviously a big part of that are residential real estate closings. I get the question often, you know, why do I need a lawyer? Why is a lawyer involved in the process? And this is something that can vary greatly from state to state. Georgia is a state that considers the preparation of a deed and even the supervision of the closing process, the transaction involving the sale or conveyance real estate to be the practice law. That's not the case in every state. I think that's the case in about half the states in our country is not the case in Florida and Texas.

Speaker 5 ([14:00](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

And there are a few other, what are referred to as title states that don't require an attorney to close a transaction. We get a lot of clients being this close to the floor of the line that are, that have experience in states that don't involve attorneys that often have a lot of questions about what our role is. So I thought I'd try to explain that a little bit better. At the onset, we have the ability to issue title insurance policies in addition to closing the transactions that involve sales, whether or not they involve title insurance and, and those are products and issues that are often required by lenders. And in order to be able to borrow money and pledge real estate is collateral. Predominantly what we're doing in that transaction is making sure that that lien holder or a lender is receiving a marketable lien, a valid first lien, second lie, whatever the intent is on that piece of property, as well as the buyer receiving a good clean title to the property that they're purchasing.

Speaker 5 ([15:01](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Sometimes we are involved in the negotiation and preparation of the contract at the onset. Sometimes we're not, sometimes we receive the transaction after a realtor or, or even the parties themselves have already negotiated those terms. Aaliyah mentioned that often she is the one that orders title. It is not uncommon for that to be the first communication that we receive in the process. And then at that point we do either order or perform ourselves the title examination on the property just to figure out what needs to be done, who needs to sign, who needs to release in order for good title to be conveyed, and then we coordinate that process and order ultimately try to make all the ends meet at the closing table. Yeah.

Speaker 2 ([15:40](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Well I do have one question cuz I mean, I ordered all the time and I pretty much know the answer, but our listeners might not. So here at Southwest Georgia Farm Credit, depending on the loan amount, normally if it's a million or above we'll go the title insurance route. If it's less than that, we'll go title opinion. So title opinion is essentially just a lawyer that is conducting the, the closing and transactions, simply just doing their due diligence themself and going to the the courthouse, looking up the deeds and saying, Hey, in my opinion, this is a good, this is a good clean title. Is that correct?

Speaker 5 ([16:11](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

That is correct. You know, and we get a lot of questions, especially with cash buyers as well that are, that can be in a similar circumstance that ask, do I need title insurance and, and should I buy it? And, and we are finding title insurance to become more and more common. And I think a big reason for that is the industry standard for what is warranted at the time of a sale by a seller has changed pretty substantially over the last 10 years or so. The Georgia Association of Realtors is the governing body that creates the standard form that most realtors use for contracting a at least a residential real estate transaction. And that contract began for the first time to call for a limited warranty deed instead of a general warranty deed about 10 years ago. And all that means is that the seller when they signed their deed, is only warranting that they've had no defect or problem with their ownership of the property since they received it.

Speaker 5 ([17:10](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

But they're not warranting the same circumstances for any previous owner. Up until that change had been made in the Georgia Association of Realtors contract form general warranty, these were very, very common in the conveyance the title, which means that the seller would stand behind that title forever and ever, ever. Another recent change we've seen is you now in most counties, and soon it will be mandated in all counties, can digitally record deeds, have some questions about how the validity of instruments, whether or not their original signatures whether or not their original notaries can be verified. And those issues are really yet to be litigated and clearly defined within our state as we transfer or transition over into that digital system. Those are issues that title insurance will cover, title insurance will cover fraud, improper foreclosure processes, anything like that that may be in the back chain of title.

Speaker 5 ([18:08](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Whereas the title opinion does not. The title opinion just simply is the attorney signing off saying the public records reflect title is good, but the public records could reflect something that's in inaccurate or, or wasn't done with proper authority. Title insurance is kind of like what Scott was talking about with the home inspection. You know, we're talking about pretty luminous cost as, as compared to the value of the investment that's being insured. We typically can estimate a lender's title policy somewhere around $2 per a thousand borrowed and an owner's title policy somewhere around $3 per a thousand bar borrowed. And there is generally a substantial discount when you get both. So in other words, if your lender is already requiring title insurance, it generally is just a few hundred dollars more tot on coverage for the owner as well.

Speaker 3 ([19:04](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So is there anything that buyers can do to kind of ensure that they have a smooth transaction when they finally get through all of the nitty gritty and inspections and everything else?

Speaker 5 ([19:14](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

You know I think inspections are a great idea by the way, and I commend you for having that resource presented on this podcast because I think it's something that's often overlooked. Communication's key, I I'm sure Aaliyah you like it when they come to you before they really begin the home shopping process so that they have a good firm and realistic understanding of, of what's in their budget and what they can do. And we're very much the same too. We try to be really proactive when we receive a contract to go ahead and get title work done early and quickly so that there are issues. We know about 'em. Typically, I, I mean, 99% of the time what issues do pop up can, can be dealt with. And, and we just try to make sure we communicate clearly and we just, it, it certainly helps if, if the buyer and and seller are doing the same with our office.

Speaker 2 ([20:11](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Oh yeah, most definitely. I'm I've been doing this about five years, so I'm not the most tenured lender, but I'm slowly learning. There's a, there's a hiccup with every loan or every real estate transaction. You just gotta find it. And like you said, most of the time they're easy hurdles to get over, but you do gotta gotta find 'em and work through 'em. And so like anything build you a good team around you, get you a good loan officer like Aaliyah, find you a good attorney, and then get you a good inspector like Mr. Scott and you'll be good to go.

Speaker 3 ([20:36](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Yeah. And just kind of piggybacking off of what you said, Kevin, I mean yeah, if you, the sooner that the buyer can come to and find a loan officer and get a pre-call, whenever we do those pre-quals, we, that is a tangible piece of paper that you can take to your realtor and it says, Hey, I am pre-approved for up to this amount. So it keeps you in the right market, it keeps you level-headed. So, you know, you know, I've got a $250,000 budget, not a $750,000 budget, so we would love to do pre-quals. They're fast. All you have to do is, you know, fill out an application, send it back to me, and then we can get those pre-quals out normally within the same business day. So, I mean, we love doing pre-quals. They really help to make sure that that transaction process does run a little bit more smoothly. And it keeps you, like I said, it keeps you really grounded. So we we do all the time and love it whenever people do their homework and come to us first.

Speaker 2 ([21:28](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Right. And while rates are Go ahead Mr. Carley.

Speaker 5 ([21:31](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

I was just gonna say that regulatorily back after the oh 8 0 7 0 8 downturn, the Frank Dogg Do Act got amended and updated and our disclosure process changed substantially. And that's when lenders like Aaliyah had to start giving early disclosures and, and even the final figures days prior to closing, we liked that that changed substantially. The, the dynamics at our closing table. It used to be not uncommon at all that buyers would come to the closing table, not exactly sure how much money they had to bring and what the cost would be, and all they would really have in their head were the ballpark figures they were able to put together on their on their own. And that's just not the case anymore. And so I, I certainly would encourage, you know, buyers to, to work closely with Aaliyah. She will be able to to give them some pretty precise figures pretty early on. And, and I think that's helpful.

Speaker 3 ([22:40](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Yeah, I mean, during the, during the transaction process, you're gonna get what's called a loan estimate. And that's gonna kind of give you ballpark figures of, you know, what you're gonna be paying the attorney's fees, your inspection fees if they're there you know, our loan fees that are regularly accrued throughout the entire loan process. And then at, with a minimum of three days prior to your closing, you're gonna get what's called a final closing disclosure. And that is, you can take that to the bank. That is, that is exactly what you're gonna be paying. It has a nice figure on there called cash to close, so you have no surprises. And it's just a really great experience. We love doing 'em. We do 'em all the time, all day, every day. So you know, it really, yeah, the DOD Frank Act, DOD Frank Act really helped to solidify and, and kind of leave all the variables and guessing work out of it for all of their home buyers. So we really appreciate that we have that nice firm ground to stand on with our borrowers

Speaker 2 ([23:37](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Mm-Hmm. <Affirmative>. Yep. And it creates,

Speaker 5 ([23:38](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

And the other thing I would encourage buyers to do is ask questions. I mean, if you see if you have some questions, if you're in a subdivision and you want to know if there are covenants on the property or what, how the covenants have been enforced or if the Homer's Association is, is an active association or one that never really was formed, you know, those are usually questions we can answer because we just have a lot of experiences with the properties in our area. And just, just don't be afraid to ask those kind of questions and, and to try to get a good understanding of those things early in the process, especially if you have a due diligence period in your contract, which most do these days, meaning an an period where you can make discovery about the property, physically inspected, ask questions about covenants and, and still be able to get out of the contract.

Speaker 2 ([24:28](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

What is your typical due diligence length,

Speaker 5 ([24:33](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

You know, these days the Georgia Association of Realtors standard form contract has kind of become the the, the standard and it allows a buyer to walk for any reason or no reason at all, as long as it's within that period of time. But then that right goes away absolutely at the end of that period of time. Typically the damages are the loss of your escrow deposit, but there is a thing called specific performance where a seller could legally enforce its right to sell the property if, if the buyer is in breach of the contract. But that's a pretty unusual remedy. But without jeopardizing your escrow deposit, it is not uncommon for us to see two 10 days, 14 days of due diligence. In fact, Scott, what would you prefer to see as far as a period of time that gives you enough

Speaker 5 ([25:28](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Time to be engaged and get your inspections done?

Speaker 4 ([25:32](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So I, I mean, I've seen him as le as low as 10 days, well, seven days, I've, I take that back seven days. We do our inspections, we get, you get the report the same exact day. So I mean, our disclosure on our report is given to our client within the same business day, if not within 24 hours. So ideally for my, I guess all players benefit, I would like to see that be extended out at a minimum of like 14 days. I mean, give somebody two weeks to kind of sit on things, get some contractors in there to take a look at it. Cuz obviously some of these things are gonna have to have a, a qualified professional to further evaluate and repair as it's needed. And having it less than, you know, you know, seven days you can barely get a contractor to give you a call back sometime with that amount of time, <laugh>. Right. So obviously we, it, the longer, the better, you know, ideally I would, I mean, I guess long, long answer would be you know, hopefully 30 days if that could be something that could be a, a great benefit to everyone. I think that can allow everybody their due diligence to do their work within a meaningful amount of time.

Speaker 5 ([26:42](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Yeah. And you do best you can with that kind of thing. We've been in a seller's market for a little while and of course it can be a difficult thing sometimes to negotiate a seller's willingness to take their property off the market Yeah. During a due diligence period if it gets too terribly long. But you, you do the best you can. Certainly, the longer the better on those things. Yeah.

Speaker 4 ([27:02](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

And you guys were speaking a Aliyah, you were speaking something about pre-quals, you guys were speaking foreign language. I don't know, half these law cases you guys are talking about. I just inspect houses. We, you were talking, you mentioned pre-qualifications and you know, you were, you just mentioned, you know, this is a seller's market and, you know markets transition from buying to selling mm-hmm. <Affirmative>, I don't exactly know. I'm not privy enough to the information. I'm not on a market analysis, but, you know, obviously things are shifting mm-hmm. <Affirmative>, if that's the case, you know, we do we're starting to really market and prevent, or not prevent, promote pre-listing inspections. So before that thing, before that house even goes live on mls, we are trying to educate these agents to get these houses inspected before it even gets listed on mls.

Speaker 4 ([27:49](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So everybody in the game knows exactly what's going on with the house. It's kinda like getting Carfax for your house, you know, exactly what body shop it went to when it went there. It was fixed, it wasn't fixed. So we're really starting to push pre-listing inspections and also that'll give agents enough time to get repairs done on the house in a timely manner. The repairs are not being rushed in and then the client is getting gouged by a contractor that knows it's under a crunch time. And so it's, it's something that we're really starting to show shift our, our marketing strategy to really start pushing pre-listing inspections for not only the buyer, the seller, and the agent myself. I mean, it's, it's everybody. We're trying to bring this real estate community together and make sure that everybody is providing a top product for everyone that's involved inspection reports, closings, you know, all, all the deed searches, everything, and give everybody enough time to get everything done. So pre-listing inspections, I think is the, the wave that we wanna ride for, for this transition in the market for sure.

Speaker 3 ([28:58](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Absolutely. Yeah. I mean, you know, closing on a house is one of the most exciting days <laugh> of your life. I mean, yeah. You know, you've made it through this long process. You've got this amazing team who's been going to bat for you every single day, making sure that you're getting everything done. And, you know, I'll make sure, and I walk all my buyers through the process and I really wanna give them the confidence to, to arrive at the closing table prepared. And so we, we have all these conversations and we talk constantly to all of these different people. We talk to the, to the lawyers and make sure, hey, we're good. And, you know, everybody is really in tune with each other. And so that's why it's so important to choose a lender and to choose a team that's gonna back, that's gonna back you and be there for you every step of the way. So here at Southwest Georgia Farm Credit, that's what we really strive to do every single time, every, every time we get to the closing table. So, and we're just excited to be a part of the process with you. Yeah.

Speaker 2 ([29:49](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Yep. We all have our role takes a buyer, takes a seller, takes an inspector, takes a loan officer, and then obviously a closing attorney. So, so,

Speaker 5 ([29:56](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

You know, one Aaliyah, I get a lot of questions about and I can't answer Well, and I bet you could is the, the lock process. Just how long am I locked? Yeah. Why am I locked? Who keeps up with the lock? You know? Yeah. So, and because rates have been so variable lately. I know. Yeah.

Speaker 3 ([30:15](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

So whenever you get pre-qual and you've gone through the pre-qual process, we've gotten your application, whenever we get a contract back from a buyer, we can actually go ahead and lock your rate that same day. So, and we can lock it for as long as you won't, we can do it for 30, for 60, for 45, 90, whatever. So we have a lot of freight lock options. I love to lock rates at the front end of it because then you don't have to worry about what the market's doing. You know, that you've got that nice lock to stand on, and now is still a great time to buy. I mean, historically rates are still lower than they were 30 years ago. We're starting to see rates kind of go back to what I call pre C O V D times. I mean, these are more along your normal rates. And so, I mean, it's, it's still a perfect time to buy. It's still a great, I mean, it's a lifelong investment if you're looking to do that, or if you're wanting to buy a second home and have it as a, you know, secondary home, we can do primary and secondary loans. So it's still the right time.

Speaker 2 ([31:14](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Right. And, and you're also, I mean, a lot of people just don't realize about the refinance process. And I mean, you can buy your dream home now if you gotta have it. And when rate's dropping in a few years, which I believe it'll happen in q2, Q3 of next year, then we'll, we'll call you and we'll refinance your loan and get you a little lower rate. Marry

Speaker 5 ([31:32](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

The house and date the rate.

Speaker 2 ([31:33](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

Exactly, exactly.

Speaker 3 ([31:34](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

<Laugh>,

Speaker 2 ([31:35](https://www.temi.com/editor/t/6onAbZ6I-WTs7rncs5hFlHIvFWJ6_Fu2x2vi30dfRHSV8v1IKSmPK1gt5Ej24Bx-IYI2Akydx-nwc9OxE9FzTQklzjw?loadFrom=DocumentDeeplink)):

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