

## Real Estate Transactions and Title Insurance

TARES offers its clients knowledgeable and experienced attorneys, paralegals and staff. TARES' attorneys have devoted significant portions of their legal careers to real estate matters including residential and commercial loan documentation and closings, analyzing title reports and resolving title issues, negotiating real estate and loan transactions and all aspects of land development. TARES serves as a title agent for several national title insurance companies. Our experienced staff enables TARES to produce efficient, high volume, quality results for its clients.

TARES was formed in 1988 to serve Tucker Arensberg's real estate clients. TARES provides the full range of services necessary to efficiently and effectively complete any residential or commercial real estate transaction.

TARES is dedicated to providing exceptional title insurance and real estate closing services to realtors, builders, lenders and property owners.

Based on your needs, we also have relationships with many different lenders and mortgage companies who we can refer you to, to ensure a smooth closing process.

In a typical transaction, TARES performs the following real estate closing services:

### Perform Title Search

It is paramount that the search on the property you are selling or buying is performed by a qualified and experienced examiner who will take the utmost care in searching the public records about the property. Our team provides a title commitment and a statement of all liens, judgments, taxes or encumbrances affecting the property.

### Examine the Title

Our attorneys review the title and give their professional opinion on possible title defects.

### Prepare the Documents

Our attorneys draft and/or review applicable mortgage and settlement documents, draft tax proration agreements and applicable occupancy agreements.

### Conduct Closing and Provide Title Insurance

We insure that good funds are received from the buyer and their lender and disburse those dollars to the proper parties. A title insurance policy is a contract of indemnification for loss due to defects in the title, invalidity or adverse claim to the title to real property that may occur prior to the effective date of the policy.

### Handle the Escrow Arrangements

Our attorneys prepare escrow agreements and TARES acts as an escrow agent in matters where a neutral third party is needed to hold property or money involved in a transaction until certain conditions are met. Our attorneys are able to answer questions relating to the escrow and when the escrow is closed and we prepare closing statements which account for all the documents and money deposited in the escrow.

### Close the Transaction

A typical closing takes about an hour and tends to be rather busy. During the closing our attorneys explain the numerous documents to be signed and answer any last minute questions. Our attorneys record the necessary documents after the

closing.

### **Costs**

Title insurance premiums, additional endorsement and closing protection letter costs are set by Pennsylvania's Department of Insurance and are standard throughout the Commonwealth. Other charges by TARES are extremely competitive

### **Fiduciary Trust**

TARES will act as a trusted fiduciary to hold closing funds and ensure that those funds are disbursed in accordance with the closing statement. The trust that Tucker Arensberg has earned in its 100+ year history extends to TARES

### **Advise on Related Matters**

Our attorneys are available to advise their clients as to how the real estate transaction might affect their business, tax situation and estate planning requirements.

TARES offers its clients a team of highly reputable and experienced attorneys who have devoted significant portions of their legal careers to real estate matters. We can close your deal for you anywhere in the United States.

In addition, Tucker Arensberg's Real Estate Group represents clients in negotiating, documenting, financing and closing real property transactions ranging from large commercial properties to individual residential units. The Group also deals with the legal aspects of development, land use, construction and environmental issues affecting real estate on behalf of real estate owners and developers.

Group members conduct initial discussions concerning proposed transactions, negotiate between sellers and purchasers, landlords and tenants and lenders and borrowers with respect to pricing, debt and equity structures, choice of legal entities, environmental issues, and conditions of transfer.

We handle a large volume of transactions and are able to do so efficiently and affordably. For more information, visit the TARES website.