



A Division of  
Lake Michigan Credit Union

Dear Prospective Home Seller,

You have made the first step in selling your home on your own and we thank you for choosing LM Home Sales to help keep the process simple. From the paperwork, to web promotion and home marketing ideas, to helping with qualifying your potential buyers, we can help you succeed.

Enclosed in this packet you will find information you need to help you sell your home on your own. Lake Michigan Credit Home Mortgage has compiled the following items for you to have ready as you begin to sell your home.

### **Marketing**

- Mortgages Made Simple Promotional Flyer
- Open House Made Easy Tips
- Steel Yard Sign & Directional Signs\*
- Printable Flyer
- Open House Giveaway

### **Important Paperwork**

- Seller's Disclosure Statement
- Closing Costs Information
- Offer To Purchase Forms
- Lead Based Paint Information
- Escrow Agreement
- Authorization to Release Information

A loan advisor with Lake Michigan Credit Union is available to meet with your prospective buyer to help qualify your buyer and close the sale within 5 business days. Buyers can receive \$250.00 off closing costs by choosing Lake Michigan Credit Union.

Thank you again for choosing LM Home Sales through Lake Michigan Credit Union. Please don't hesitate to call if you have any questions.

\* Available for purchase at [www.LMCU.org](http://www.LMCU.org), click on LM Home Sales

\*\* Lake Michigan Credit Union is not a Real Estate Attorney or a Realtor. You may want to consult a professional with final closing documents prior to concluding the sale.



## LM Home Sales Open House Tips

*Shake off the jitters and get ready to have your house SHINE! Here are some easy tips to help you present your home in a way that will make buyers fall in love fast!*

- 1.** Have a flyer ready with information on your home for sale. (You can print out the flyer that was created for your home on the LM Home Sales website. Just click on **Printer Friendly Brochure** on the Property Details Page.)
- 2.** Send any children or pets to a neighbor's house while the open house is happening.
- 3.** Organize prior to the open house. Any clutter needs to be hidden or removed. Keep countertops clean and free of excess appliances and/or paperwork. People will look in your closets and under beds so remember that as you get ready. The less mess, the more interest you will have from buyers.
- 4.** Light candles in various rooms to set a pleasing tone. (Don't forget to blow them out for safety later!)
- 5.** Have plenty of disclosure forms ready for potential buyers to take home (a disclosure form was included in your LM Home Sales Mortgage Packet, just fill out and make copies for your visitors.)
- 6.** Make sure you set times and stick to them. Be ready for early "buyers" who show up 10 - 15 minutes early from the allotted time.
- 7.** Make your house as attractive as possible. Sweep the sidewalk, mow the lawn, put some potted flowers on the front steps, clean the windows, fix chipped or flaking paint, and clean and tidy up all the rooms. Be sure the house smells good -- hide the kitty litter box and bake some cookies.
- 8.** Talk and listen to potential buyers. Talk about the neighborhood and generic, neutral subjects but avoid talking about personal reasons why you are selling the home.
- 9.** Keep your sense of humor and stay safe. Many buyers look at houses the way they look at used cars -- they search for every major and minor flaw. And don't forget some people coming to an open house are not there to purchase a house so be safe and place valuables in a safe place.



## What the seller will receive:

- Important Paperwork
  - Seller's Disclosure Statement
  - Closing Costs Information
  - Offer To Purchase Forms
  - Lead Based Paint Information
    - Responsibilities of Sellers Under Residential Lead-Based Paint Hazard Reduction
    - Protect Your Family From Lead In Your Home Pamphlet
    - Lead-Based Paint Disclosure
    - Seller's Acknowledgment Form Concerning Lead-Based Paint
  - Escrow Agreement
  - Authorization to Release Information
  - City of Grand Rapids Sidewalk Inspection Request/Report
  - Certified Appraisal\*
  
- Marketing tools/ideas
  - Mortgages Made Simple Promotional Flyer
  - Open House Made Easy Tips
  - Steel Yard Sign & Directional Signs\*
  - Printable Flyer created for your home on the LM Home Sales website
  - Open House Giveaway
  
- An easy to understand process to sell your own home and benefit from Lake Michigan Credit Union's financial services and the ability to help you find a qualified buyer
  
- Member to Member Website Marketing Program at [www.LMCU.org](http://www.LMCU.org), click on LM Home Sales
  - Primary Audience: Members
  - Secondary Audience: All possible buyers

\* Available for purchase at [www.LMCU.org](http://www.LMCU.org), click on LM Home Sales



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## Mortgages Made Simple!

If you are interested in buying this house – do we have a deal for you!

With the LM Home Sales program Lake Michigan Credit Union offers you as a buyer significant savings. When you get your mortgage through Lake Michigan Credit Union we will give you:

- 1.** A Simple and Fast Pre-Qualifying process by Lake Michigan Credit Union. Apply online at [www.LMCU.org](http://www.LMCU.org) or call us at 616.242.9790 x 9912.
- 2.** \$250 off closing costs.
- 3.** Invaluable assistance from our mortgage experts to help you complete all of the offer to purchase forms.
- 4.** Visit our website to find:
  - Mortgage Products to fit every need.
  - Pre Approval Letter.
  - All Current Rates.

[www.LMCU.org](http://www.LMCU.org)



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  - Mortgage Products to fit every need.
  - Pre Approval Letter.
  - All Current Rates.

[www.LMCU.org](http://www.LMCU.org)

# Escrow Agreement

File Number: \_\_\_\_\_

Purchaser: \_\_\_\_\_

Seller: \_\_\_\_\_

Property Address: \_\_\_\_\_, Michigan  
Street City, Village or Township

Deposited with \_\_\_\_\_ (Settlement Agent), (the "Escrowee") is a copy of the Purchase Agreement dated \_\_\_/\_\_\_/\_\_\_ between \_\_\_\_\_ (the "Purchasers") and \_\_\_\_\_ (the "Sellers"), and an earnest money deposit check in the amount of \$\_\_\_\_\_ (the "Deposit"), pertaining to the above referenced property. The Purchase Agreement is delivered for Escrowee's information, and the Deposit is being delivered to be held by Escrowee in escrow for delivery under one of the following terms and conditions:

1. Escrowee is authorized and directed to release the Deposit to the Sellers at the closing of the transaction contemplated under the Purchase Agreement;
2. Escrowee is also authorized and directed to release the Deposit in accordance with any written instructions signed by Sellers and Purchasers, it being understood and agreed that such written instructions shall clearly indicate the payee, method of delivery, and amount; or
3. In the event of a dispute as to the disposition of the Deposit, Escrowee may refuse to deliver funds. Escrowee is also authorized and may initiate an interpleader action as provided by law. Upon depositing the Deposit with the Court, Escrowee shall be released from any further liability under this Agreement. It is understood that and agreed that should Escrowee file an interpleader action, Escrowee may charge the Deposit money for attorneys' fees and court costs. Escrowee may file an interpleader action and deposit the Deposit with the court at any time after \_\_\_\_\_.

Upon making such delivery, and performance of any other services included above, Escrowee will thereupon be released and acquitted from any further liability concerning the deposit, it being expressly understood that such liability in any event is limited by the terms and conditions set forth herein. By acceptance of this Deposit, Escrowee is in no way guaranteeing the sufficiency of the deposit, and Escrowee shall incur no liability for the failure of any financial institution used by it as an escrow depository. Escrowee shall not be responsible for the payment of any interest on the escrowed funds unless Directions to Invest are completed and accepted in writing by Escrowee.

In the event of an interpleader action or other litigation affecting its duties relating to this Deposit, Seller and Purchaser jointly and severally agree to reimburse Escrowee for any reasonable expenses incurred, including attorney fees.

In the event that any funds held in escrow remain unclaimed beyond six (6) months after the expiration date recited in this Agreement, Escrowee shall be entitled to a reasonable Administration Fee to be deducted from the escrow proceeds.

Any changes in the terms or conditions hereof may be made only in writing signed by all parties for their duly authorized representative.

For its services as herein set forth Escrowee is to be paid the sum of \$\_\_\_\_\_ by Purchaser/Seller.  
This Agreement shall expire on: \_\_\_/\_\_\_/\_\_\_

Dated: \_\_\_/\_\_\_/\_\_\_

SELLER: \_\_\_\_\_ PURCHASER: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ESCROWEE: \_\_\_\_\_ (Settlement Agent) \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_ Title: \_\_\_\_\_



# Seller's Disclosure Statement

Property Address: \_\_\_\_\_, Michigan  
Street City, Village or Township

**Purpose of Statement:** This statement is a disclosure of the condition of the property in compliance with the Seller Disclosure Act. This statement is a disclosure of the condition and information concerning the property, known by the Seller. Unless otherwise advised, the seller does not possess any expertise in construction, architecture, engineering or any other specific area related to the construction or condition of the improvements on the property or the land. Also, unless otherwise advised, the Seller has not conducted any inspection of generally inaccessible areas such as the foundation or roof. **This statement is not a warranty of any kind by the Seller or by any Agent representing the Seller in this transaction, and is not substitute for any inspections or warranties the Buyer may wish to obtain.**

**Seller's Disclosure:** The Seller discloses the following information with the knowledge that even though this is not a warranty, the Seller specifically makes the following representations based on the Seller's knowledge at the signing of this document. Upon receiving this statement from the Seller, the Seller's Agent is required to provide a copy to the Buyer or the Agent of the Buyer. The Seller authorizes its Agent(s) to provide a copy of this statement to any prospective Buyer in connection with any actual or anticipated sale of property. The following are representations made solely by the Seller and are not the representations of the Seller's Agent(s), if any. **This information is a disclosure only and is not intended to be a part of any contract between Buyer and Seller.**

**Instructions to the Seller:** (1) Answer ALL questions. (2) Report known conditions affecting the property. (3) Attach additional pages with your signature if additional space is required. (4) Complete this form yourself. (5) If some items do not apply to your property, check NOT AVAILABLE. If you do not know the facts, check UNKNOWN, FAILURE TO PROVIDE A PURCHASER WITH A SIGNED DISCLOSURE STATEMENT WILL ENABLE A PURCHASER TO TERMINATE AN OTHERWISE BINDING PURCHASE AGREEMENT.

**Appliances/Systems/Services:** The items below are in working order. (The items listed below are included in the sale of the property only if the purchase agreement so provides.)

	Yes	No	Unknown	Not Available		Yes	No	Unknown	Not Available
Range/Oven					Water Heater				
Dishwasher					Plumbing System				
Refrigerator					Water Softener/Conditioner				
Hood/Fan					Well & Pump				
Disposal					Septic Tank & Drain Field				
TV Antenna, TV Rotor & Controls					Sump Pump				
Electrical System					City Water System				
Garage Door Opener & Remote Control					City Sewer System				
Alarm System					Central Air Conditioning				
Intercom					Central Heating System				
Central Vacuum					Wall Furnace				
Attic Fan					Humidifier				
Pool Heater, Wall Liner & Equipment					Electronic Air Filter				
Microwave					Solar Heating System				
Trash Compactor					Fireplace & Chimney				
Ceiling Fan					Wood Burning System				
Sauna/Hot Tub					Dryer				
Washer									
Water Heater									
Lawn Sprinkler System-									

Explanations (attach additional sheets if necessary): \_\_\_\_\_

UNLESS OTHERWISE AGREED, ALL HOUSEHOLD APPLIANCES ARE SOLD IN WORKING ORDER EXCEPT AS NOTED, WITHOUT WARRANTY BEYOND DATE OF CLOSING.



# Seller's Disclosure Statement

Property Address: \_\_\_\_\_, Michigan  
Street City, Village or Township

## Property conditions, improvements & additional information:

1. **Basement/Crawl Space:** Has there been evidence of water? Yes\_\_\_\_ No\_\_\_\_  
 If yes, please explain: \_\_\_\_\_
2. **Insulation:** Describe, if Known: \_\_\_\_\_  
 Uras Formaldehyde Foam Insulation (UFFI) is installed? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
3. **Roof:** Leaks? Approximate age if known: \_\_\_\_\_
4. **Well:**Type of Well (depth/diameter, age and repair history, if known): \_\_\_\_\_  
 Has the water been tested? Yes\_\_\_\_ No\_\_\_\_  
 If yes, date of last report/results: \_\_\_\_\_
5. **Septic tanks/drain fields:** Condition, if known: \_\_\_\_\_
6. **Heater system:** Type/approximate age: \_\_\_\_\_
7. **Plumbing system:** Type: Cooper\_\_\_\_ Galvanized\_\_\_\_ Other\_\_\_\_  
 Any known problems? \_\_\_\_\_
8. **Electrical system:** Any known problems? \_\_\_\_\_
9. **History of Infestation,** if any: (termites, carpenter ants, etc.) \_\_\_\_\_
10. **Environmental problems:** Are you aware of any substances, materials or products that may be environmental hazard such as, but not limited to, asbestos, radon gas, formaldehyde, lead-based paint, fuel or chemical storage tanks and contaminated soil on property. Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_  
 If yes, please explain: \_\_\_\_\_
11. **Flood Insurance:** Do you have flood insurance on the property? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
12. **Mineral Rights:** Do you own the mineral rights? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_

## Other Items: Are you aware of any of the following:

1. Features of the property shared in common with the adjoining landowners, such as walls, fences, roads and driveways, or other features whose use or responsibility for maintenance may have an effect on the property?
2. Any encroachments, easements, zoning violations or non-conforming uses?
3. Any "common areas" (facilities like pools, tennis courts, walkways, or other areas co-owned with others) or a homeowners' association that has an authority over the property? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
4. Structural modifications, alterations, or repairs made without necessary permits or licensed contractors? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
5. Settling, flooding, drainage, structural, or grading problems? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
6. Major damage to the property from fire, wind, floods, or landslides? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
7. Any underground storage tanks? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
8. Farm or farm operation in the vicinity; or proximity to a landfill, airport, shooting range, etc.? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
9. Any outstanding utility assessments or fees, including any natural gas main extension surcharge? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
10. Any outstanding municipal assessments or fees? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_
11. Any pending litigation that could affect the property or the Seller's right to convey the property? Unknown\_\_\_\_ Yes\_\_\_\_ No\_\_\_\_

If the answer to any of these questions is yes, please explain. Attach additional sheets, if necessary: \_\_\_\_\_

The Seller has lived in the residence on the property from \_\_\_/\_\_\_/\_\_\_ (date) to \_\_\_/\_\_\_/\_\_\_(date).

The Seller has owned the property since \_\_\_/\_\_\_/\_\_\_(date).

The Seller has indicated above the condition of all the items based on information known to the Seller. If any changes occur in the structural/mechanical/appliance system of this property from the date of this form to the date of closing . Seller will immediately disclose the changes to Buyer. In no event shall the parties hold the Broker liable for any representations not directly made by the Broker or Broker's Agent.



# Seller's Disclosure Statement

Property Address: \_\_\_\_\_, Michigan  
Street City, Village or Township

Seller certifies that the information in this statement is true and correct to the best of Seller's knowledge as of the date of Seller's signature.

BUYER SHOULD OBTAIN PROFESSIONAL ADVICE AND INSPECTIONS OF THE PROPERTY TO MORE FULLY DETERMINE THE CONDITION OF THE PROPERTY.

BUYER IS ADVISED THAT CERTAIN INFORMATION COMPILED PURSUANT TO THE SEX OFFENDERS REGISTRATION ACT, 1994 PA 295, MCL 28.271 TO 28.272 IS AVAILABLE TO THE PUBLIC. BUYERS SEEKING SUCH INFORMATION SHOULD CONTACT THE APPROPRIATE LOCAL LAW ENFORCEMENT AGENCY OR SHERIFFS DEPARTMENT DIRECTLY.

BUYER IS ALSO ADVISED THAT THE STATE EQUALIZATION VALUE OF THE PROPERTY, HOMESTEAD EXEMPTION INFORMATION AND OTHER REAL PROPERTY TAX INFORMATION IS AVAILABLE FROM THE APPROPRIATE LOCAL ASSESSOR'S OFFICE. BUYER SHOULD NOT ASSUME THAT BUYERS FUTURE TAX BILLS ON THE PROPERTY WILL BE THE SAME AS THE SELLER'S PRESENT TAX BILLS. UNDER MICHIGAN LAW, REAL PROPERTY TAX OBLIGATIONS CAN CHANGE SIGNIFICANTLY WHEN PROPERTY IS TRANSFERRED.

Seller \_\_\_\_\_ Date \_\_\_\_\_  
Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer has read and acknowledges receipt of this statement.

Buyer \_\_\_\_\_ Date \_\_\_\_\_  
Buyer \_\_\_\_\_ Date \_\_\_\_\_



# Responsibilities of Sellers Under Residential Lead-Based Paint Hazard Reduction

## Information for Sellers and Purchasers

The disclosure requirements listed below are imposed on sellers of residential housing built prior to 1978.

1. Sellers must disclose the presence of any lead-based paint hazards actually known to the seller. A Lead-Based Paint Seller's Disclosure Form for providing such information is available from your REALTOR. This disclosure must be made prior to the sellers' acceptance of the purchasers' offer. An offer may not be accepted until after the disclosure requirements are satisfied and the purchaser has an opportunity to review the disclosure language, and to amend their offer, if they wish.
  - a. If the sellers are aware of the presence of lead-based paint and/or lead-based paint hazards in the property being sold, the disclosure must include any information available concerning the known lead-based paint and/or lead-based paint hazard, including the following:
    - i. The sellers' basis for determining that lead-based paint and/or lead-based paint hazards exist;
    - ii. The location of the lead-based paint and/or lead-based paint hazards; and
    - iii. The condition of the painted surfaces.
  - b. If a lead-based paint hazard is not known to the seller, the disclosure must include a statement disclaiming such knowledge.

c. The sellers must provide a list of any records and reports available to the sellers pertaining to lead-based paint and/or lead-based paint hazards, copies of which must be provided to the purchasers. (If no such records or reports exist, the disclosure statements should affirmatively so state.)

- d. The disclosure must include the following government-mandated *Lead Warning Statement*: Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.
2. Sellers must provide purchasers with a copy of the federal pamphlet entitled *Protect Your Family From Lead In Your Home*.
  3. Sellers must permit a purchaser a ten (10) day period (unless the parties mutually agree, in writing, upon a different period of time) to have the property tested for lead-based paint before the purchasers become obligated under the buy and sell agreement.

The undersigned hereby acknowledge that those named below have reviewed the contents of the Responsibilities of Sellers Under Residential Lead-Based Paint Hazard Reduction Act has been provided to the purchaser.

Seller(s)

\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

Purchaser(s):

\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_