


WHO'S WHO IN THE HOME BUYING PROCESS

Title	Description of Services
Real Estate Professional 	A consultant licensed to negotiate and transact the sale of real estate.
Hazard Insurance Representative	A person who provides hazard insurance to protect the homeowner and the lender against physical damage to a property. This insurance may cover fire, wind, vandalism, or other hazards.
Lender	The person or institution that lends mortgage money using the property as security for payment of the debt.
Borrower or Mortgagor	A person who borrows money to buy a home, pledging to repay the money with interest and to maintain hazard insurance on the property.
Mortgage Insurer	An institution that insures the lender against loss in case the borrower does not repay the loan.
Loan Servicer	The person or institution that actually collects payments for the loan. A mortgage may be serviced by someone other than the original lender.
Inspectors	The fixtures, equipment & systems (EMP) inspector who examines the home for problems with wiring, plumbing, or heating and cooling systems. A termite inspector is required to evaluate the home for insect & wood rot damage. Structural inspector checks roof structure & dwelling for defects. Your Homeowners/Hazard Insurance company will inspect the roof covering for defects & insurability.
Appraiser	A professional real estate appraiser qualified and certified to evaluate property and assign a market value. Lenders require a professional appraisal of the property before approving a mortgage loan.
Abstract/Closing Company & Title Attorney	A person legally empowered to act for another individual, giving legal advice to clients and representing them in court. Your closing company makes arrangements for the title search, funds disbursement, and the legal transfer of ownership. The Title Attorney who works with the Abstract/Closing Company will provide a Title Opinion and Title Insurance.
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