



## Transparency, ease, and **simplicity.**

*We're guessing that these aren't the first words that come to mind when you think of the title and escrow process.*

Let's be honest—a fully transparent customer experience isn't common in the title and escrow industry. To make matters worse, buyers don't always feel like they understand or have control over the process. This can lead to unnecessary confusion for customers and a lack of trust in their lenders.

It doesn't have to be this way.

Giving your clients the right tools can help to make the process more transparent and less stressful. The right tools can help you build stronger client relationships and greater customer satisfaction.

## **How does a closing cost calculator help build better relationships?**

A closing cost calculator helps demystify one of the most confusing steps in the home buying process: completing the deal. It breaks down closing costs for your customers in an easy-to-understand format, showing accurate and guaranteed\* closing costs at a glance.

Here's a look at five important ways a closing cost calculator can cut through the confusion and put your client squarely in the driver's seat.

### **#1: Clients can see closing costs even before buying a home**

“Closing costs—what are those exactly?”

Caught up in the excitement of a new home purchase, many clients overlook the reality of closing costs (which can run from 2% to 5% of a loan's value). For a \$500,000 mortgage, that's anywhere between \$10,000 and \$25,000. Often lenders don't fully disclose these costs until just before closing, which can cause clients to feel anxious or worse, misled.

As your clients' trusted lending partner, it's important not to let this happen.

A guaranteed-cost closing calculator provides full transparency and clarity from the get-go. Buyers know exactly what the closing costs and fees will be for a specific home purchase—even before they apply for a loan.

This transparency and clarity means no unwelcome surprises at closing time and a much better experience for everyone involved.

## **#2: Clients can better understand closing cost terminology**

Title insurance. Transfer taxes. Recording fees.

Understanding closing costs will never be the most enjoyable aspect of buying a home. Between loan fees and the government taking a cut, buyers may feel overwhelmed when trying to understand the different costs involved in finalizing a home purchase.

A closing cost calculator makes it easier for buyers to understand these expenses. It breaks down closing fees and industry terminology in a simple and easy-to-understand, itemized format. Buyers can more easily grasp the meaning of the different closing costs, and how they work to protect them from the hidden risks involved in a home purchase transaction.

## **#3. Clients can easily compare loan offers**

With a closing cost calculator, clients can compare different loan offers and choose the best loan for their needs. Entering different amounts results in accurate closing cost figures for each scenario. And if the company you're working with guarantees figures at the time of calculation, there's no need to estimate or update costs at a later stage.

## **#4: Clients can use it before shopping for a home**

Although a necessary part of every real estate transaction, closing fees can be easily overlooked or underestimated by home buyers. With a closing cost calculator, clients can better understand closing fees in their area and the true impact on home price.

Even better, clients can get their closing cost figures before shopping for a property. The ability to calculate closing costs before purchasing is especially important as clients save and budget. They'll know exactly what they need to set aside for their dream home. No guessing required.

## **#5: A closing cost calculator is simple and easy to use**

Let's look at a real-world example:

John and Evelyn are wondering what the closing costs will be on a \$750,000 house purchase in the 94915 zip code. Using the Timios closing cost calculator, they can quickly find out with a few keystrokes. They just need to enter this information:

- Zip code of the property
- Purchase price of the property
- Loan amount desired

The output of the calculator immediately shows a breakdown of prices for several typical closing costs. These include costs they can and cannot shop for, further broken down into title, government, and other fees.

Based on this information, John and Evelyn can see their guaranteed closing costs without having to apply for a mortgage first. This makes it easier for them to budget and shop for the right home.

John and Evelyn can move forward with greater confidence, knowing exactly what they'll have to pay.

## **The bottom line**

At Timios, we're committed to providing resources helpful for lenders and their customers. That's why Timios' closing cost calculator guarantees the cost based on the results provided. Our pricing is modified into a compliant, bundled fee, making the guaranteed quote straightforward and accurate.

And we will stand by that quote—even if additional costs come up in the closing process. That's how confident we are that we can provide the lowest-cost and best client experience for you. Our goal is to make transparency, ease, and simplicity for lenders and buyers a reality in the title and escrow industry.

To learn more, please visit our [Closing Cost Calculator](#) page. Try out Timios' closing cost calculator for yourself and see how the closing cost calculator provides transparency and can build better customer relationships.