

T-47 & Property Surveys



HARBOR TOWN
TITLE

T-47 Affidavit

The T-47 Affidavit, also known as the Residential Real Property Affidavit, is a crucial document in Texas real estate transactions, specifically addressing property boundaries. This notarized document is completed by the seller and serves to inform the buyer about the property's boundary-related details. It finds its significance in situations where an existing survey is used instead of obtaining a new one, saving costs for the buyer. Here's a breakdown of key points about the T-47 Affidavit:

Purpose and Importance: The T-47 Affidavit is utilized to convey information about the property's boundaries from the seller's perspective. It enables the buyer to make informed decisions regarding the survey. By completing this affidavit, the seller attests to their knowledge of any changes made to the property since the last survey.

Buyer's Need and Role: The buyer requires the T-47 Affidavit to aid their lender and title company in deciding whether to accept the existing survey or demand a new one. This affidavit guides the title insurance companies in determining the coverage they can provide. If the seller's affidavit discloses significant changes to the property, a new survey might be necessary.

Completing the Affidavit: To complete the T-47 Affidavit, the seller should access a copy of the survey from the time of the property's purchase. This date is crucial as it's used to establish the timeframe for property changes. Any alterations to the property made after this date need to be listed. If there are no changes, "None" can be stated.

Date of Importance: Confusion has surrounded the correct date to use in the affidavit. While some argue for the date of the most recent survey, others suggest the date of property acquisition. To ensure accurate title policy issuance, it's recommended to use the date of the last survey conducted.

Who Benefits: The T-47 Affidavit primarily benefits the buyer, allowing them to potentially use an existing survey and avoid the cost of a new one. However, the form is completed by the seller.

Completing the Form: Sellers can obtain the T-47 Affidavit form from their real estate agent or preferred title company. Using the latest version of the form is crucial. If any uncertainties arise, consulting with a local real estate attorney or the title company can provide additional clarity.

In essence, the T-47 Affidavit streamlines the process of using existing property surveys and ensures accurate information about property boundaries for title policy issuance. It's a valuable tool that facilitates transparency and informed decision-making in Texas real estate transactions.

Understanding Property Surveys in Texas: The Basics

When it comes to real estate in Texas, property surveys can play a big role in the transaction. Here's what you need to know:

Why Property Surveys Matter

Think of surveys as your land's map. They help keep things clear and prevent misunderstandings, especially about your property boundaries and what's on it.

Top Reasons for Getting a Survey

Surveys are handy for a few reasons:

- They show you if anything on your property is inching onto your neighbor's land or vice versa.
- By marking your property lines on the ground, everyone knows the lay of the land.
- They reveal any paths or signs of use by others, which could lead to rights issues or even someone claiming your land.
- Title insurers use survey info to give you more coverage against unexpected problems.

Using an Existing Survey

In Texas, you can use an existing survey if everyone involved gives the thumbs-up – the buyer, the title company, and lenders.

To make sure it works:

- The old survey must be clear and include your property info, the surveyor's signature, and more.
- Everything permanent on your property like pools or fences should be on the survey. If you added new stuff, let them know with a Survey Affidavit.
- If you made big changes after the first survey, using the old one might not fly. It's all about accuracy.

Getting a New Survey

If you're moving to a new place or the old survey isn't cutting it, it might be time for a new one. Consider it if:

- The existing survey can't be located.
- Your property doesn't have a clear record of improvements.
- Your land is a mix of uncharted parcels, making it tricky to define boundaries.

Remember, even if these issues pop up, a survey might not always be the perfect solution. It's a choice you'll have to make.