



Life Of An Escrow

This is a general guideline in regards to the steps the Realtor, Lender and we, as the Title and Escrow Company, will take to close your transaction.

Realtor

1. Realtor opens escrow. Helps buyer find lender.
2. Follows up on contingency removal.
4. May accompany buyer to closing.
5. May accompany seller to closing.
8. May deliver keys to buyer

Escrow

1. Opens file and orders title report for all parties.
2. Reviews title report. Orders payoff and documents to clear unacceptable items, assumption documents, etc.
3. Receives loan package from lender. Prepares closing statement and final documents. Orders fire insurance binder.
4. Has buyer sign required documents and deliver funds into escrow.
5. Has seller sign required documents.
6. Sends loan papers to lender for approval, sends documents to recording pending authorization to record from lender.
7. Authorizes recording, calls recording date back to lender, receives loan funds.
8. Disburses all funds to proper parties, distributes final statement and documents as required.

Lender

1. Loan application taken. Orders: appraisal, credit report, employment verifications.
2. Submits and obtains loan approval. Orders surveys, re-inspections or other requirements.
3. Sends loan package to escrow.
6. Receives and reviews loan documents, gives escrow approval to record.
7. Receives recording data and funds loan to escrow.