



Life of a SALE ESCROW

1 » The Beginning

- Receive Purchase & Sale Agreement and/or loan set-up
- Assign a closer and an escrow number
- Order a title report

2 » Search and Review

- Review purchase and sale agreement
- Review preliminary title report
- Contact parties for needed information

3 » Gather Information

- Obtain payoffs on liens/bills to be paid through escrow
- Obtain title clearing documents
- Receive loan documents from Lender
- Prepare settlement statement and documents

4 » The Signing

- Set appointment with parties
- Parties deposit documents and/or funds into escrow
- Keys to home not exchanged

5 » The Closing

- Loan documents returned to lender
- Recordable documents sent to title
- Lender authorize recording
- Title sends documents to county recorder
- Lender deposits loan proceeds (lender must wire proceeds prior to 2 p.m.)
- Recording number received from county

6 » Disbursement

- All encumbrances and bills paid
- Proceeds delivered to Seller
- Commission checks delivered to Agents
- Mortgage Broker check delivered
- Keys available from your agent or per a contract agreement

7 » The Finish

- Final copies to all parties
- Record reconveyances and releases
- Title policies to the parties
- Celebrate



First American Title™