



“Where the customer  
is our first Priority”

## Your escrow professional will:

- Open escrow and deposite your good faith funds in a separate escrow account
- Order a title search to determine ownership and status of the subject property
- Order a preliminary report and begin the process to delete or record items to provide clear title to the property
- Per contract, confirm that the lender has determined you, the buyer, are qualified for a new loan
- Meet all deadlines as specified in contract
- Request payoff information for Seller’s loans, other liens, homeowner’s association fees, etc.
- Prorate fees, such as property taxes, per the contract, and prepare the settlement statement
- Set separate appointments allowing the Seller and you to sign documents and deposit funds
- Review documents ensuring all conditions and legal requirements are fulfilled; request funds from lender
- When all funds are deposited, record documentation with the County Recorder’s Office to transfer the subject property to you
- After the recordation is confirmed, close escrow and disburse funds, including Seller’s proceeds, loans payoffs, etc.
- prepare and send final documents to all parties involved

### WHAT IS AN ESCROW? ▼

The escrow is the process of having a neutral party manage the exchange of money for property. The escrow holder is known as an escrow or settlement officer or agent. The Buyer deposits funds and the Seller deposits a deed with the escrow officer along with all of the other documentation required to remove all “contingencies” (conditions and approvals) in the purchase agreement. The escrow officer will follow a frequently travelled path to close the escrow, using their highly honed navigation skills. The path is fraught with typical, atypical, and sometimes unique hurdles. Your escrow officer will look to you, the agent, and the Seller for help in overcoming the hurdles necessary to close escrow on the date you and the Seller agree upon.

### HOW AN ESCROW IS OPENED? ▼

Once a purchase agreement is ratified, the agent representing the party who will pay the fee selects an escrow holder and the Buyer’s earnest money deposit and contract are submitted. From this point, the escrow holder will follow the mutual written instructions of the Buyer and Seller, maintaining a neutral stance to ensure the neither party has an unfair advantage over the other. The escrow holder also follows the instruction of the Buyer’s new lender, the Seller’s exiting lender, and both agents. The escrow holder ensures the transparency of the transaction, while carefully maintaining the privacy of the consumers.