How Escrow Works

Buyer
+
Selling Agent

Purchase & Sale Agreement

Seller
+
Listing Agent

Buyers Duties
A) Order and Attend Inspection
B) Transfer Utilities & Services
C) Change of Address to USPS
D) Be available for signing Escrow Documents

Sellers Duties
A) Address Work Orders
B) Transfer Utilities
C) Change of Address to USPS
D) Be available for signing Escrow Documents

Escrow

Prepare Legal Documents
Closing Statement and Escrow Instructions

Determine Status of:
A) Utilities
B) Liens
C) Mortgages
D) Homeowners Dues
E) Fees/Commissions
F) Taxes

Insurance Binder

Oversee Closing Sign Documents

Review and Clear Title

To Lender for:
Verification of:
1. Credit Report
2. Appraisal
3. Buyer's Bank
4. Employment
Underwriting & Final Approval

Record & Disburse Funds

Title Insurance:
A) Examination
B) Issue Commitment
C) Check Taxes & Legal
D) Title Search
E) Record Documents
F) Issue Policy

New Home Owner!