Life of an Escrow

Typical Escrow Lifespan

Prepare Escrow Instructions
And Pertinent Documents

Obtain Signatures

Order Title Search

Receive and Review
Preliminary Report

Receive Demands (if any)
Request Clarification of
Other Liens (if any) and
Review Taxes on Report.

Receive Demands and
Enter into File

Process Financing

Request Beneficiary
Statement

Request Beneficiary Statement and Enter
into file...Review Terms of Transfer and
Current Payment Status
(Is Prior Approval Necessary to Record?)

Request or Prepare
New Loan Application

Obtain Loan Approval
and Determine that
Terms are Correct

Request Loan
Documents

Review File to Determine that All Conditions Have Been Met and that
All Documents Are Correct and Available for Signature
(termite inspection, contingencies released, fire insurance ordered,
Additional documents...second deed of trust, bill of sale, etc...have been prepared)

Figure File and Request Signatures
on All Remaining Documents

Forward Documents to
Title Company

Papers & Documents
Needed for Escrow
SELLER:
Escrow Instructions
Statement of Information
Loan Information Form
Commission Instructions
Grant Deed
1099 Tax Form
Amendments
Demand(s) on Existing Liens
Homeowner's Association Demand
Termite Report
City Report
Termite Clearance
Home Protection Policy
Forwarding Address

Obtain Funds
From Buyers

Request Loan Funds

Funds

Order Recording

Close File: Prepare Statements
and Disburse Funds

Complete Closing
Forward Final Documents to All
Interested Parties...Buyer, Seller, Lender

Return Loan
Documents

Papers & Documents
Needed for Escrow
BUYER:
Escrow Instructions
Statement of Information
Insurance Information Form
Deposit
Vesting
Change of Ownership Form
Amendments
New Loan Documents
Receipt for City Report
Receipt for Termite Report
All Contingencies Removed
Fire Insurance Policy
Closing Funds
Funds from Concurrent Escrow

PACIFIC COAST
TITLE COMPANY