

## Escrow Timeline

# 3

- Agents send fully signed contract with all Counter Offers & Addendums to Escrow officer
- Opening Escrow docs sent to buyer & seller
- Escrow to order & review Title report
- Escrow sends wire instructions to buyer for initial deposit
- Escrow orders HOA documents after up-front fee has been paid by seller

# 2

- Buyer & Seller return Escrow documents
- Payoff demands are ordered for seller's existing loans
- Buyer & Escrow work with lender to satisfy all prior loan conditions
- Buyer wires closing funds to Escrow

# 1

- Invoices for Home Warranty, termite, natural hazard, etc. are submitted to Escrow
- Escrow requests funding of buyer's new loan
- Escrow determines that all contract conditions have been met
- Calculate settlement & closing statement
- Escrows up file to record with Title company
- Escrow forwards final documents to all parties
- Escrow disburses funds
- Congratulations, Escrow is now CLOSED!

**DONE**

## WHAT IS ESCROW?

*Escrow is a 3rd party holding location for funds involved in the home purchase transaction.*



## TIME TO GET PAID

*Once all particular criteria is met, the monies are appropriately distributed to the respective parties through Escrow.*