



LandAmerica[®]

Life of an Escrow West Region

1. Open escrow and issue escrow number.
2. Order title search and preliminary report from title company or title department.
3. In some areas, the escrow instructions will be prepared and signed by the customer at this time. Other areas will prepare and sign escrow instructions just before the escrow closes. Your escrow officer is the best source for all information pertaining to your individual escrow timeline.
4. Receive and review preliminary report; clear title issues.
5. Order payoff information on outstanding liens of record.
6. Receive payoff information and review; notify customer.
7. Receive termite inspection, disclosure reports, fire insurance information, home warranty, and any other reports as required by the contract
8. Receive loan documents from lender.
9. Review file to determine remaining conditions which need to be fulfilled, and that all documents are correct and available for signature.
10. Contact customers to schedule signing appointments for all remaining documents. Inform appropriate party of amount needed to close (via wire or cashier's check)
11. Forward executed loan documents to the lender.
12. Forward documents to title company to schedule recording.
13. File is reviewed to ensure that all conditions of the contact have been met.
14. Request loan funds from lender
15. Once loan funds are received and deposited, authorize the recording of the transaction.
16. Documents are recorded at County recorder's office, which constitute the close of escrow.
17. Prepare final closing/settlement statement and disburse funds in accordance with written instructions.
18. Escrow closed. Final documents delivered to buyer, seller and lender.