

## Life of an Escrow

## Closing Process for the New Home Buyer



Escrow Receives Purchase and Sale Agreement and Opens Escrow

Title Order is Opened

**Finance Processing Begins** 

Preliminary Title Report is Received by Escrow and Reviewed

If Financing is New, Certified Instructions and Copy of Preliminary Report are Sent to Lender

Payoff Demands are Ordered (if any), Liens are Cleared and Taxes on Preliminary Report are Reviewed

Loan Approval is Received

Escrow Receives Loan Documents for Processing; Escrow Prepares Estimated Closing Statement for Final Amendment

Escrow Sets Appointment for Buyer to Execute Documents and Instructions

**Escrow Forwards Documents to Title Company** 

Executed Loan Documents are Packaged and Returned to Lender

Funds are Obtained from Buyer, Loan Funds are Requested and Lender Funds Loan

Recording is Authorized and Documents are then Recorded with County Recorder. Escrow is Officially Closed

Final Closing Statement and Checks are Forwarded to Buyer, Seller, Broker/Agents and Lender.

Congratulations on Your New Home!