fastfacts #2

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Life of an Escrow

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

Click Here to Enter Your Information