ESCROW FLOWCHART

THE ESCROW PROCESS

Buyer and seller sign purchase and sale agreement

Buyer or seller's broker/agent opens escrow

Buyer places deposit

Escrow holder orders preliminary report from title company

Escrow prepares instructions and documents

Escrow holder reviews preliminary report

Request demands for payoff

Escrow holder reviews demands and documents

Buyer and seller sign and return escrow supplemental

Escrow holder forwards the "Statement of Identity" to title officer to clear title under general index

Escrow holder calls lender to find out status and conditions

Obtain loan approval; check terms; request loan documents

Escrow holder reviews file. Have all conditions been met? Are termite reports, new insurance, homeowner's association information, and data on liens complete? Prepare additional documents, if needed

Escrow holder receives loan documents

Buyer's loan documents are signed and returned to escrow holder with remainder of funds

Escrow holder reviews buyer and seller file, verifying that documents are properly executed and notarized, that funds are good and that all conditions have been met

Escrow holder requests funds from lender

Escrow holder and title company review title insurance requirements

Escrow holder receives funds from lender

Record deed, close file, prepare statements, disburse funds and prepare 1099 report

LAGUNA HILLS ESCROW SERVICES

a Branch of Lawyers Title

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