



## 7 Steps to a Successful Escrow

### Understanding Escrow

- 1** Call your escrow officer and request an escrow number. Keep track of your escrow number. It will save you and the escrow officer time if you use this number on all future communications.
- 2** Read and understand the preliminary report. If an item is not understood, please contact your escrow officer or title officer for further information. We are here to help.
- 3** **COMMUNICATE** with your escrow officer. Remember, your escrow agent must be instructed when to order payoffs, releases, etc. It is important that you keep us informed as to loan approvals and other related issues.
- 4** Inform your escrow officer if any changes occur. All changes should be in writing. Remember, with rare exceptions, escrow acts only on MUTUAL instructions.
- 5** It is important to understand the fiscal tax year, debits, credits, prepaid interest impounds and due and delinquent dates in order that this information will be easily understood by your client. Familiarize yourself with "normal" buyer's and seller's closing costs.
- 6** Check each signature for accuracy as to middle initials and spelling. Have your client sign exactly as shown on the document. Make sure all required documents are signed and notarized when applicable.
- 7** Double check all papers and documents before returning them to your escrow officer to verify the following:
  - Ensure that all documents are signed properly and that any and all changes are initialed.
  - Ensure that the vesting shows as the client has requested.
  - Are addresses supplied for all future correspondence?
  - Are any changes in phone numbers provided?
  - If applicable, are all addendums executed?
  - Are all funds held by the broker deposited into escrow?
  - Has your client noted if they wish their closing statements/funds to be mailed or held for pick up?
  - Has the notary completed the acknowledgement with a signature and seal?
  - Determine if closing funds are by certified/cashiers check or wire.

Contact me today for **instant access** to information about how we can make your transaction a success.

Trusted everywhere,  
every day.