Fidelity National Title

About Title & Escrow | California

Life of an Escrow

BUYER and SELLER enter into a sales agreement

Escrow is opened and earnest money deposited.

Preliminary title report is ordered.

Preliminary title report is received, reviewed, and sent to appropriate parties.

Escrow Officer orders payoff demands, homeowners association information, and any other liens.

Taxes are reviewed and any other requirements shown on the preliminary title report are addressed.

Receive and review returned information from the lien holders, homeowners association, etc.

"Escrow" is a facilitator to assist all parties in the execution of the transaction.

Application is made for a new loan.

Financing is processed (if applicable).

Loan approval is obtained.

Loan documents and fees are prepared by lender and sent to Escrow Officer.

Calculate settlement and closing statement. Closing documents are prepared.

Buyers and Sellers sign documents. Buyers funds deposited into escrow.

Signed documents are provided to lender for review. When all conditions are met, lender wires funds.

Funds are received. Documents are recorded and funds are disbursed. Agent delivers keys to buyer.

This information is provided for reference purposes only and is deemed reliable but not guaranteed.