LIFE OF AN ESCROW

A fully executed Agreement is received

Escrow and Title are opened

Initial Deposit is requested

Initial Deposit is received

Third-Party Deposit Instructions are sent (if applicable)

Escrow acknowledgment or acceptance page signed (if applicable)

A preliminary report is received and reviewed

Opening packages and escrow instructions are sent

If there is a loan, the financing process begins (i.e. we send the prelim, a copy of the purchase contract, a copy of the deposit, escrow instructions, wire instructions, and an estimated closing statement)

Once opening packages are received we process them, order payoffs, clear liens and invoices, etc. (add rent and security deposit if applicable)

Upon removal of all contingencies, escrow sets an appointment for the seller to execute the grant or deeds, etc., using approved notary

Escrow receives loan documents then we audit the file and prepare the closing documents

Escrow sets an appointment for the buyer to execute loan docs using approved notary

Executed loan docs are received, packaged, and returned to the lender and recording documents are sent to title

Buyer to deposit closing funds

Lender to fund (if applicable)

Recording is authorized and documents are recorded with the county recorder

FINAL STEP: Upon confirmation (escrow is officially closed), all parties are notified, file is balanced and disbursed

If you have any questions about the escrow process, please reach out to your sales executive or escrow officer.

Beverly Wilshire Escrow Services
A Branch of Ticor Title Company

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