

STEPS FOR A SUCCESSFUL ESCROW



1. Ask for your **ESCROW REFERENCE NUMBER** to use for all future communications.
2. **READ** the Commitment for Title Insurance or Preliminary Report. If you do not understand an item, contact your escrow or title officer.
3. **COMMUNICATE** with your escrow officer, keeping them informed of all related issues such as payoffs, releases, loan approvals, etc.
4. **INFORM** your escrow officer of any changes. Make sure all changes are in writing. Remember, with rare exceptions, escrow officers act only on mutual instructions.
5. **UNDERSTAND** the tax calendar, debits, credits, prepaid interest, impounds, etc. Ask questions if you do not understand. Familiarize yourself with typical closing costs.
6. **ALLOW TIME** for your escrow officer to review the loan documents prior to the signing appointment.
7. Make sure that **FUNDS** are deposited into escrow on time. (Closing funds are by certified/cashier's check or wire.)
8. **CHECK** all documents upon receipt and before returning them to verify the following:
 - Changes are all initialed.
 - Signatures are correct, signed exactly as shown, with middle initials and spelling.
 - Notaries, when required, are complete and the seal is clearly placed.
 - Vesting is shown correctly.
 - Addresses and phone numbers are supplied for all future correspondence.
 - Addendums are executed.

To find out more about the escrow process or to request a hgg quote, call me today.



Chicago Title

ESCROW TIPS