

# TIPS TO HELP EXPEDITE YOUR ESCROW

## Tips for the Agent

The escrow officer's goal is to make the closing smooth and error-free. Throughout the escrow process, securing timely and complete information is one of the keys to exceptional escrow service. You can be of tremendous assistance to the escrow officer by being the "information pipeline" insuring accurate information and a smooth closing.

## If You Are Opening the Escrow, Please Provide the Following:

- 👑 Complete street address (Avenue, Drive, Street Number, etc.) and parcel number if possible.
- 👑 Full names and marital status of all sellers (initials are not enough). If a married couple is involved, the first name of the wife as well as the husband in essential, along with addresses, phone numbers and email addresses.
- 👑 Type of property: is it a rental or owner-occupied?
- 👑 Names of any existing mortgage companies, including all lien holders and private parties, to be paid off at closing. Include the company name, loan number, address, telephone number, and approximate unpaid balance.
- 👑 Homeowner's Association name and the management company's name and phone number.
- 👑 Invoices and reports, such as termite report, home protection plan invoice, natural hazard report and invoice, etc.
- 👑 Complete the Statement of Information (SI) form including all Social Security Numbers as soon as possible to clear up any identity issue that may arise from similar names. This is needed by the title officer to identify any issues pertaining to the Seller and title to the property. If there are issues to be resolved and are not dealt with promptly, they could delay closing and ultimately jeopardize the entire sale.

## The Escrow Officer Will Also Need the Following From the Buyer's Agent:

- 👑 Full names and marital status of all buyers (initials are not enough). If a married couple is involved, the first name of the wife as well as the husband in essential, along with addresses, phone numbers and email addresses.
- 👑 How the buyer(s) wants to take title.
- 👑 New lender information.
- 👑 Fire/hazard insurance information.

## After the Escrow Is Open:

- 👑 When calling the escrow officer, have the escrow number and buyer/seller's names handy.
- 👑 Keep the escrow officer informed on any matters that may affect the transaction.
- 👑 Direct your client's questions to the proper representative, such as:

**Real Estate Agent:** Physical aspects of property, conflicts, and terms of sale.

**Lender:** Loan terms, credit report issues, etc.

**Escrow Officer:** Escrow instructions, documents and forms to be filled out.

When escrow closes, celebrate another successful transaction closed with Chicago Title!

