



# STEPS FOR A SUCCESSFUL ESCROW

Ask for your **ESCROW NUMBER** to use for all communications.

**READ** the Preliminary Report from the title company. If you do not understand an item, contact your escrow or title officer.

**COMMUNICATE** with your escrow officer, keeping him/her informed of all transaction issues such as payoffs, releases, loan approvals, etc.

**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.

**UNDERSTAND** the tax calendar, debits, credits prepaid interest, impounds, etc. Ask questions if you do not understand. Familiarize yourself with typical closing costs.

**ALLOW TIME** for your escrow officer to review your loan documents prior to your scheduled signing appointment.

Make sure that **FUNDS** are deposited into escrow on time. (Closing funds must come by wire – and never accept changes to wire instructions by email. Always call your escrow officer and confirm all wire instructions verbally before sending any funds.)

**CHECK** all documents upon receipt and before returning them to verify the following:

- Any changes are initialed.
- All signatures are correct, signed exactly as shown, with middle initials and proper spelling.
- Notary acknowledgements, when required, are completed and the notary's seal is clearly placed.
- All vesting information is shown correctly.
- New addresses and phone numbers are supplied for all future correspondence.
- Any required addendums or amendments are executed.