



What To Expect During Escrow

Timeline	Actions		
Day 1	I will call the escrow company to open escrow and send them a copy of the signed purchase contract.	I'll inform the lender the offer was accepted and provide the signed purchase contract.	I will coordinate scheduling inspections. It's a good idea to attend if you can but you'll get a written report.
Day 1-3	I will get wiring instructions and you will wire initial deposit to escrow.	Lender will request an appraisal. The appraisers will send a report to the lender who will review and send to you.	We will e-sign all disclosures provided by the seller.
Day 10 or Earlier	After reviewing inspections, we will remove inspection contingencies.	If appraisal is at value, we will remove appraisal contingency.	If either are not satisfactory, we can renegotiate or back out of the contract.
Day 17 or Earlier	Lender will submit your file to underwriting & may ask for additional paperwork from you. Be prepared for several requests for more info.	After underwriting is complete you will get a final loan approval from the lender.	We will remove the loan contingency.
Throughout Escrow	You will need to set up home owners insurance for the property. I recommend talking to who you use for other types of insurance.	After final loan approval I will set up a 1 year home warranty under your names per the purchase agreement.	My transaction coordinator (TC) will review our file and may request additional disclosures to e-sign. This will include my own visual inspection.
Day 17-25	The lender will provide you info itemizing all fees and payments.	The lender will send funds to escrow. Escrow will send you a buyers closing statement showing what you owe.	You will wire remaining downpayment and fees to escrow.
Day 20-25	I will provide escrow details they need in order to finalize closing including DCE (Demand to Close Escrow).	You sign closing and loan documents in person at escrow office, or with a mobile notary.	We can do a final walk through of the property. This is not a contingency of the contract. We can skip this if you prefer.
Day 25	Escrow will record closing with the city and confirm with me usually in the morning; you should get keys the same day.		

**All time frames and orders are approximate and may vary from transaction to transaction.*

There is potential for additional requests for information or forms from any party involved (escrow, lender/underwriter, TC, me, listing agent). Every escrow is a little different, so if something doesn't go as planned, don't worry! Almost all escrows have a couple of hiccups.