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Pathway
escrow, inc.



The Escrow Process

1. Escrow is opened by agents per terms of the contract and deposit check is deposited in escrow trust account.
2. Title report is ordered and reviewed when received by escrow, any and all steps are then taken to insure buyer is given clear title.
3. Escrow instructions are prepared and forwarded to all parties for signature and return (or signed in our office.)
4. Information regarding buyers financing is obtained and continuing communication is established between escrow and lender.
5. Payoff statements for existing loans are ordered and reviewed when received. All other contingency items such as pest inspection, home protection and/or homeowners association statements and documents are ordered and distributed.
6. Upon formal loan approval and determination that all conditions have been satisfied, loan documents are ordered by lender. All other missing items are then researched and satisfied if necessary.
7. Upon receipt of loan documents, buyer is contacted for signatures, fire insurance requirements are reviewed. Appointment is made with buyer to sign loan documents, arrangements made for receipt of final closing funds (wire transfer). Seller is contacted for final signatures.
8. Seller contacted for final signatures and settlement statement provided.
9. Upon final review of file and readiness to close has been determined, lender then "funds" the loan (releases the loan funds).
10. Once all funds required to close have been received by title and/or escrow, the deed transferring title and other pertinent documents (mortgage, etc.) are recorded and file is balanced and closed. When file has closed, all funds are disbursed in accordance with original instructions to seller, broker/agents, and other parties to the escrow. Buyer then obtains possession of the property through agents and keys are transferred to buyer by agents, as per terms of original contract.

THE KEY TO A SUCCESSFUL ESCROW TRANSACTION IS COMMUNICATION!

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