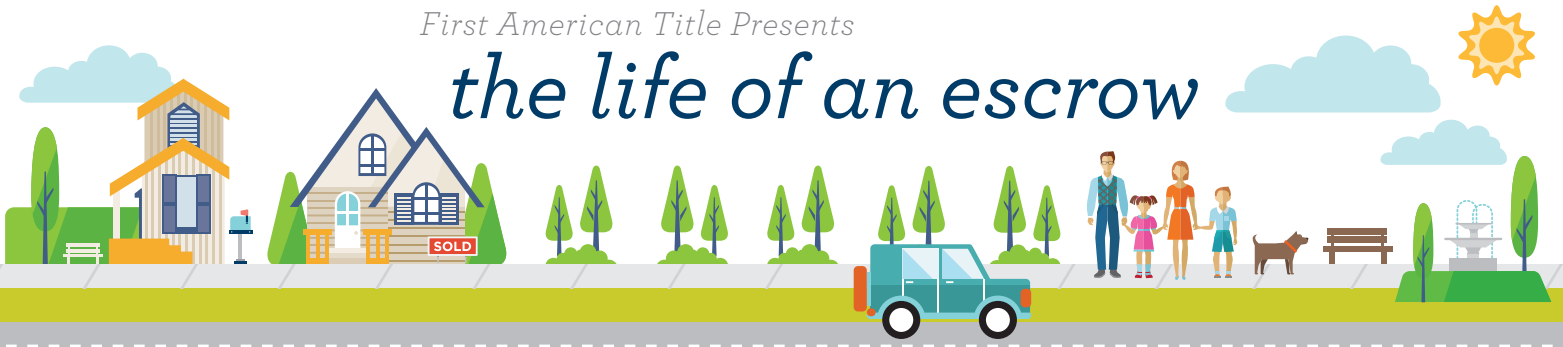


the life of an escrow



The Buyer

The Seller

The Escrow Officer

The Lender

- Chooses a real estate agent.
- Gets pre-approval letter from lender and provides to real estate agent.
- Makes offer to purchase. Upon acceptance, opens escrow and deposits earnest money.
- Finalizes loan application with lender. Receives a Loan Estimate from lender.
- Completes & returns opening package from First American Title.
- Schedules inspections and evaluates findings. Reviews title commitment/preliminary report.
- Provides all requested paperwork to lender (bank statements, tax returns, etc.) All invoices and final approvals should be to the lender no later than 10 days prior to loan consummation.
- Lender (or escrow officer) prepares CD and delivers to buyer at least 3 days prior to loan consummation.
- Escrow officer or real estate agent contacts the buyer to schedule signing appointment.
- Buyer consummates loan, executes settlement documents, & deposits funds via wire transfer.
- Documents are recorded and the keys are delivered!

- Chooses a real estate agent.
- Accepts buyer's offer to purchase.
- Completes and returns opening package from First American Title, including information such as forwarding address, payoff lender contact information and loan numbers.
- Orders any work for inspections and/or repairs to be done as required by the purchase agreement.
- Escrow officer or real estate agent contacts the seller to schedule signing appointment.
- Documents are recorded and all proceeds from sale are received.

- Upon receipt of order and earnest money deposit, orders title examination.
- Requests necessary information from buyer and seller via opening packages.
- Reviews title commitment/preliminary report.
- Upon receipt of opening packages, orders demands for payoffs. Contacts buyer or seller when additional information is required for the title commitment/preliminary report.
- All demands, invoices, and fees must be collected and sent to lender at least 10 days prior to loan consummation.
- Coordinates with lender on the preparation of the CD.
- Reviews all documents, demands, instructions & prepares settlement statements & any other required documents.
- Schedules signing appointment and informs buyer of funds due at settlement.
- Once loan is consummated, sends funding package to lender for review.
- Prepares recording instructions and submits docs for recording.
- Documents are recorded and funds are disbursed. Issues final settlement statement.

- Accepts buyer's application and begins the qualification process. Provides buyer with Loan Estimate.
- Orders and reviews title commitment/preliminary report, property appraisal, credit report, employment and funds verification.
- Collects information such as title commitment/preliminary report, appraisal, credit report, employment and funds verification. Reviews and requests additional information for final loan approval.
- Underwriting reviews loan package for approval.
- Coordinates with escrow officer on the preparation of the Closing Disclosure, which is delivered to buyer at least 3 days prior to loan consummation.
- Delivers loan documents to escrow.
- Upon review of signed loan documents, authorizes loan funding.



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First American Title™