LIFE OF AN ESCROW

THE LIFE OF AN ESCROW

BUYER SELECT A REALTOR

SELLER SELECT A REALTOR

BUYER PRE-APPROVED BY LENDER IF NEW LOAN NEEDED

SELLER PREPARES HOUSE FOR SHOWING & SELLING

BUYER VIEW HOMES WITH REALTOR®

BUYER SELECTS HOME AND SUBMITS CONTRACT WITH LOAN STATUS REPORT (LSR)

SELLER REVIEWS & ACCEPTS CONTRACT FROM **BUYER**

ESCROW OPENED AT **FIRST AMERICAN** & TITLE COMMITMENT ORDERED

VARIOUS INSPECTIONS ORDERED

INSPECTION REPORTS SENT TO APPLICABLE PARTY & REVIEWED AND NOTIFICATION SENT

TITLE COMMITMENT RECEIVED & APPROVED BY **BUYER**

APPRAISAL ORDERED BY & COMPLETED FOR LENDER

BUYER ADVISES **FIRST AMERICAN** OF HOME INSURANCE COMPANY

BUYER RECEIVES FINAL LOAN APPROVAL FROM LENDER

LOAN DOCUMENTS PREPARED BY LENDER & SENT TO ESCROW

CLOSING DOCUMENTS COMPILED BY **FIRST AMERICAN**

LOAN DOCUMENTS RETURNED TO LENDER FOR REVIEW

BUYER DEPOSITS REQUIRED FUNDS

SEPARATE APPOINTMENTS SET: **BUYER** & **SELLER** SIGN DOCUMENTS

FIRST AMERICAN ENSURES ALL CONTRACT CONDITIONS HAVE BEEN MET

LENDER "FUNDS LOAN" (SENDS FUNDS TO ESCROW)

DOCUMENTS RECORDED AND ESCROW CLOSED

BUYER RECEIVES KEYS FROM REALTOR®

FINAL DOCUMENTS SENT TO INTERESTED PARTIES

AFTER RECORDING CONFIRMED **FIRST AMERICAN** DISBURSES FUNDS

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First American Title

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