



# Winning at Escrow

## Preparation is Key

### Be prepared to provide the following:

- Complete street address (avenue, drive, street, number, etc.) and parcel number if possible.
- Full names and marital status of all sellers (initials are not enough). If a married couple is involved, the first name of the wife as well as the husband is essential, along with addresses and phone numbers.
- Type of property (rental or owner-occupied).
- Names of any existing mortgage companies, including all lien holders and private parties, to be paid off at closing. Include the company name, loan number, address, telephone number, and approximate unpaid balance.
- Homeowners Association name and the name and phone number of the management company.
- Appropriate information and reports, such as termite report and/or completion, home protection invoice, natural hazard report invoices, etc.
- Sellers are required to provide the Statement of Information to their escrow holder within 7 days of acceptance of the contract.

### The escrow officer will also need the following from the buyer's agent:

- Full names and marital status of all buyers (initials are not enough). If a married couple is involved, the first name of the wife as well as the husband is essential, along with addresses and phone numbers.
- How the buyer(s) wants to take title.
- New lender information.
- Fire/hazard insurance information for new policy or existing policy.

### After the escrow is open:

- When calling the escrow officer, have the escrow number and buyer/seller's names handy.
- Keep the escrow officer informed on any matters that may affect the transaction.
- Direct client questions to the proper representative:
  - Real Estate Agent:** Physical aspects of property, conflicts, and terms of sale.
  - Lender:** Loan terms, credit report issues, etc.
  - Escrow Officer:** Escrow instructions, documents and forms to be filled out.

*When escrow closes, celebrate another successful transaction!*

