

# HOME SELLING - AN OVERVIEW OF THE PROCESS

Select professional Realtor:  
Confirm price, timing,  
condition, showing  
instructions, etc.

Disclosures and Marketing:  
Seller's disclosures, termite  
report, home preparation, etc.  
Advertise home for sale,  
MLS, sign, advertisements,  
brochures, mailings, etc.

Buyers make offers:  
Choose best, take back-ups,  
Pending status on MLS,  
open Escrow...

## Week 1-2 IN ESCROW

### ESCROW PROCESS

Open Escrow  
Send Offer Documents  
Buyer's Deposit Check  
Order Preliminary Title report  
Give Seller's loan information  
Order HOA docs, if any  
Seller's Stmt of Information  
& escrow docs back to escrow

Review title documents  
Buyer to review HOA docs

### INSPECTION PROCESS

Seller's disclosures  
Termite report disclosure  
Buyer's Property Inspection  
Agents' visual inspection  
Natural Hazard report  
Confirm Water Retrofit  
Any other disclosures

Review Request for repairs  
Review disc & insp. reports  
Any other special issues

### FINANCING PROCESS

Confirm financing ability  
Buyer's Preapproval  
Buyer to Lock-in rates  
Meet Appraiser at house  
Appraisal report

**NEW Truth in Lending  
Disclosure Rules, Timelines.  
Buyer's Closing Disclosure  
signed >7days before COE**

Confirm Lender progress  
*"buyer to provide copy of fully  
executed Closing Disclosure  
prepared by their Lender, no less  
than 10 days prior to scheduled close  
of escrow."*

Buyer's Remorse – possible back-out by buyer. Property goes back on the market if Buyer cancels.

## Day 17

### CONTINGENCY REMOVAL

Approve all information/documents received from ESCROW, INSPECTIONS, LENDER  
Buyer to Remove All Contingencies  
\*\*\* Buyer's Deposit at risk if they cancel escrow after this \*\*\*

## Week 3-5

To fill out all escrow forms  
Seller to sign Grant Deed  
(notarized)

Buyer to order home  
insurance & home warranty  
Notify utilities

Buyer to finalize loan issues  
Escrow to order loan documents  
for buyer's signature

## 2 - 7 days before COE

### FINAL VERIFICATION & BUYER'S LOAN DOCUMENTS

Buyer to do final walk through, verify and approve condition of property  
Seller to remove personal items, trash and do general cleaning before COE  
Buyer in escrow to sign loan documents and closing statements  
Buyer to deposit down payment and closing funds to escrow

## Close of Escrow (COE) day

LOAN FUNDING, TITLE RECORDING, \$\$\$ to SELLERS, MOVE  
Lender to do final verification of borrower status prior to funding  
Funding from Buyer's Lender  
Title company records deed in County Recorder's office  
Keys to Buyer or Seller rents back with lease agreement  
Seller gets sales proceeds \$\$\$ wired into account within a business day