



ESCROW CHECKLIST FOR REAL ESTATE AGENTS

When opening escrow, be sure to provide your escrow officer with the following:

- Fully executed copy of the Purchase Contract with complete property address including zip code, include property profile if available
- All Amendments, Counter Offers, Addendums
- Completed **TERM SHEET**
- Earnest Money - Check payable to Chicago Title Company
- Statement of Information for Buyer(s) and Seller(s)
- Solar panel system? Inform Escrow Officer if leased or owned
- Existing Loan information
- Direct who is to receive electronic copies of all documents such as preliminary report, CCR's etc..
- Let your escrow officer know immediately if the Seller is a non-resident as additional disclosures may be required
- If Seller or Buyer is a corporation, submit the Articles of Incorporation, bylaws, and a corporate resolution authorizing the sale or purchase of the subject property
- If the Seller or Buyer is a partnership, submit a copy of the partnership agreement and a copy of the recorded statement/ certificate of partnership
- If the Seller or Buyer is a trust entity, submit a copy of the trust agreement and a signed verification of trustee
- If the Seller or Buyer plan to go out of the country and in need of a Power of Attorney, please notify your escrow officer immediately

Within first 10 days of escrow:

- Order all inspections
- If corrective work is required, provide information to your escrow officer as to who is paying the fee
- Followup with the Buyer(s) to make sure that they have submitted all documents that their lender requires
- Review the Preliminary Title Report carefully
- Educate the Buyer(s) on the importance of "Homeowner's Title Policy", when in doubt connect them with your local Chicago Title's Sales Executive

- Inform your escrow officer of any changes in contract
- Let your escrow officer know how your buyer(s) are taking title on the property
- Constant Communicate between all parties is KEY TO A SMOOTH CLOSING!

10 days before Closing:

- Ensure all amendments and exhibits are provided to lender
- Provide any additional amendments to contract
- Ensure all seller-paid closing costs are in place and have NO changes
- Ensure Home Warranty is in place
- Ensure Hazard Insurance is in place
- Verify with your escrow officer on all funds needed for closing
- Carefully review pre-audit settlement statement
- Conduct client walk-through

What to expect at Signing Appointment (Consummation Date)?

- Your Buyer(s) should expect to sign at the escrow office one or two business days before closing date
- If funds are required to close, ensure your buyer(s) to bring a cashier's check to the Escrow Office 24 hours before recording or wire transfer the same day as closing
- Your Buyer(s) and Seller(s) must have a valid photo ID available at signing, acceptable ID includes: Driver's License, State ID or Passport

Contact us immediately if you have any questions.