

# YOU ARE IN ESCROW.

## SO NOW WHAT?

- 1 Purchase Agreement is provided to escrow and reviewed by the escrow team.
- 2 Buyer's deposit is received, and preliminary report is requested.
- 3 Preliminary report is received, reviewed and distributed.
- 4 Escrow instructions and documents are prepared and distributed as per local practice.
- 5 Information and signatures from principal(s) are requested. This includes payoff of underlying loans and Statements of Information from sellers.
- 6 Demand(s) are requested and received.
- 7 Data entries are made for payoffs, commissions, etc.
- 8 If financing is involved, loan approval is received and loan documents arrive from the lender.
- 9 Escrow prepares estimated closing statements for buyer's and seller's review and approval, together with seller's CD, if required.
- 10 Buyer's signing appointment is scheduled, documents are prepped for signing, escrow paperwork is added, and appointment with seller is made, if required.
- 11 Funds are requested and received from buyer and seller, if required. Upon receipt of buyer's and seller's funds as may be required, loan funds are requested from lender.
- 12 Upon receipt of all funds required to close, recordable documents are forwarded to county recorder's office with authorization to record.
- 13 Recording confirmation is received.
- 14 Disbursements are made and closing packages are released.

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