

The Buyer's Opening Document Package

ESCROW DOCUMENTS MADE SIMPLE



In the early days of your transaction, following the opening of your escrow, you can expect to receive a package of documents and forms from your escrow officer. Here we provide a description of these documents and a simple explanation of what they mean. A delay in your Escrow Holder receiving these documents back from you, completed and properly signed by you, may result in a delay to meet your desired escrow closing date.

While each escrow is unique, the opening documents package for a typical sale escrow is likely to include:

Escrow Holder's Acknowledgment

On this document, Heritage Escrow acknowledges receipt of the Purchase Agreement and Joint Escrow Instructions and agrees to perform the duties of Escrow Holder. Additionally, Heritage Escrow's General Provisions are attached and made a part of your escrow instructions.

Statement of Information

Your title insurance company will make a thorough search of the public records along with its process of examining the title to the property. The information you provide on the Statement of Information will be used to eliminate public record judgments and liens that show up against individuals with similar names and do not directly affect you or the property. This information is confidential and will be used only to help the title company complete its work.

Fire Insurance Information Form

If you are obtaining a new loan to purchase your property, your lender will require you to purchase fire insurance before your escrow closes. The information you provide on this form will tell your escrow officer which insurance agent you have chosen.

Preliminary Change of Ownership Report

This report is used by the county assessor to determine the tax basis for your property. California's Revenue and Taxation Code requires that this document be filed with every transfer of title; the information on the form is not recorded or made a part of any public record.

Vesting Worksheet

This worksheet instructs your escrow officer as to how you want to hold title to the property you are buying. It is a good idea to discuss your vesting with your tax advisor to be sure that your selection suits your financial and estate planning goals.

The opening phase of your escrow will progress smoothly if you promptly return the documents sent to you. If you have questions about any item, call or email your escrow officer. He or she is well-acquainted with the documents and will be happy to explain them to you.



Cyber-crime is targeting buyers in real estate transactions.

Please use The Heritage Escrow's Company's contact information on the opening documents when you need to communicate with your escrow officer. Do not rely upon subsequent emails or correspondence that may come to you from unverified and fraudulent persons.

Scammers may send you an email, or contact you, asking you to send your escrow deposit to a bank that is not Heritage Escrow's bank. **First American Trust Bank is our bank. It will not change!** Never wire money without first verifying with Heritage Escrow that the bank information is correct. Your money could end up in a bogus account overseas.

If you are local to the Heritage Escrow office, come in and pick-up our bank's information to wire your funds. No matter how you receive Heritage Escrow's wire information, verify direct with heritage escrow first before wiring funds. Use our original contact information. Heritage escrow will not change its telephone number, address, or email address.

DON'T BE SCAMMED! VERIFY FIRST!

THE
Heritage Escrow
COMPANY®