



# Preparing for Closing

The final days before the closing of escrow are by far the busiest for the escrow officer and all other parties. At this point, all property disclosures have been delivered, any contingencies to the sale should have been satisfied, and the escrow officer has gathered most of the documents required to meet all closing requirements. Buyer and Seller may be making moving plans and the anticipation is mounting. The announcement that the Buyer's new loan has been approved is usually the "trigger" that puts the last steps into motion. Here is a brief description of the activities your escrow officer performs to prepare for The Big Day:

- Order loan documents for the Buyer
- Complete a full audit of the escrow file to make certain that all requirements are met
- Prepare estimated closing statements for review by Seller and Buyer
- Arrange for the loan documents to be signed
- Forward all documents which must be recorded to the title insurance company
- Order the Buyer's insurance policy
- Return signed loan documents to the lender
- Complete final lender requirements
- Receive final deposit of funds from the Buyer
- Request loan funds from the lender
- Advise the title company that it can proceed with recording

It is not uncommon for the escrow officer, lender, or title company to encounter one or two last-minute details which must be handled prior to closing. The Seller and Buyer can be of great help by making themselves available during this final week for clearing up these details and for signing any documents which might be needed. With moving plans underway and busy schedules, this isn't always easy. Your escrow officer and real estate agent recognize this and will be working hard to minimize any inconvenience.

Keeping communication lines open will help ensure a smooth closing. General questions about the closing process are best directed to your escrow officer. If a Buyer has a question about his financing, he should contact his lender. Any issues relating to the property itself, including move-in dates or condition of the home, can be handled by your agent. A team of experienced real estate professionals and a cooperative Seller and Buyer are a winning combination as the transaction moves to its conclusion.

