PURCHASE TITLE / ESCROW ORDER WORKFLOW

ITEMS PERFORMED BY LENDER

Send Purchase Contract & Completed Loan Application to Lender

ITEMS PERFORMED BY CONSUMER'S TITLE COMPANY:

Open Escrow/Title order with CONSUMER'S TITLE COMPANY, Submit Contract & Buyers Earnest Money

REALTOR

Loan Estimate Delivered to Consumer
Lender obtain title/escrow fees and sends Loan Estimate to Consumer

Lender Approves Loan

Instructions & CD to Escrow
Lender sends Lender Instructions and Closing Disclosure to Escrow

Order Received
Send escrow number to lender and order preliminary title report

Title Report
Preliminary Title Report received, reviewed and delivered to all parties

Payoffs/Liens
Payoffs/Liens ordered

Escrow Instructions to Consumers
Escrow Instructions & documents are prepared and sent to Consumers

Lender Reviews & Delivers CD to Consumer
Lender makes corrections to Closing Disclosure and sends to buyer for signature

Escrow Reviews CD
Escrow reviews Closing Disclosure and sends any corrections to Lender within 24 hours

Seller's CD Sent
Closing Disclosure delivered to Seller

Sellers Sign Documents
Sellers called in for signing

CD Delivery Period Begins

CD Approved
Escrow receives confirmation that Closing Disclosure has been approved

Loan Docs Received
Escrow receives loan documents and Buyers are called in for Consummation

Buyer Signs
Buyer signs Loan Documents

Lender Funds
Lender Reviews Executed Loan Documents & Funds

Docs to Lender
Executed Documents are sent back to Lender

Balance File
Escrow balances file and verifies all funds are received

File Records
Documents recorded

Closing Statements
Final Closing Statements are prepared and sent out to the Lender and all parties

ESCROW CLOSED

Policy Issued
Final Homeowner's Title Policy issued and sent to Buyer and Lender

CTC
of California
Consumer's Title Company
ctccal.com