

## **BUYER**

Chooses a Real Estate Agent

Gets pre-approval letter from Lender and provides to Real Estate Agent.

Makes offer to purchase. Upon acceptance, opens escrow and deposits earnest money.

Finalizes loan application with Lender. Receives a Loan Estimate from Lender

Completes and returns opening package from Pacific Coast Title

Schedules inspections and evaluates findings. Reviews title commitment/ preliminary report.

Provides all requested paperwork to Lender (bank statements, tax returns, etc.) All invoices and final approvals should be to the lender no later than 10 days prior to loan consummation

Lender (or Escrow Officer) prepares CD and delivers to Buyer at least 3 days prior to loan consummation

Escrow officer or real estate agent contacts the buyer to schedule signing appointment.to loan consummation

Buyer consummates loan, executes settlement documents, & deposits funds via wire transfer.

Documents are recorded and the keys are delivered!

## **SELLER**

Chooses a Real Estate Agent

Accepts Buyer's offer to purchase.

Completes and returns opening package from Pacific Coast Title Company including information such as forwarding address, payoff lender contact information and loan numbers.

Orders any work for inspections and/or repairs to be done as required by the purchase agreement.

Escrow officer or real estate agent contacts the seller to schedule signing appointment.

Documents are recorded and all proceeds from sale are received.

## **ESCROW OFFICER**

Upon receipt of order and earnest money deposit, orders title examination.

Requests necessary information from buyers and sellers via opening packages

Reviews title commitment / preliminary report.

Upon receipt of opening packages, orders demands for payoffs. Contacts buyer or seller when additional information is required for the title commitment/ preliminary report.

All demands, invoices, and fees must be collected and sent to lender at least 10 days prior to loan consummation.

Coordinates with lender on the preparation of the CD.

Reviews all documents, demands, and instructions and prepares settlement statements and any other required documents.

Schedules signing appointment and informs buyer of funds due at settlement.

Once loan is consummated, sends funding package to lender for review.

Prepares recording instructions and submits docs for recording.

Documents are recorded and funds are disbursed. Issues final settlement statement.

## **LENDER**

Accepts Buyer's application and begins the qualification process. Provides Buyer with Loan Estimate.

Orders and reviews title commitment / preliminary report, property appraisal, credit report, employment and funds verification

Underwriting reviews loan package for approval.

Collects information such as title commitment / preliminary report, appraisal, credit report, employment and funds verification. Reviews and requests additional information for final loan approval.

Coordinates with Escrow Officer on the preparation of the Closing Disclosure, which is delivered to Buyer at least 3 days prior to loan consummation.

Delivers loan documents to escrow.

Upon review of signed loan documents, authorizes loan funding.

Reviews all documents, demands, and instructions. Prepares settlement statements and other required documents