



Escrow Delays

WHAT ARE SOME OF THE THINGS THAT CAN CAUSE ESCROW DELAYS?

- Not returning the calls to escrow when they try to verify a new escrow
- Not giving vesting information at opening
- Forms turned in incomplete or late (e.g., missing Social Security Number, no insurance company)
- No loan information given so that demand can be ordered
- Initials missing on forms and documents
- Signatures missing
- Grant Deeds signed, but not notarized
- Grant Deed not in at closing
- Not returning paperwork in a timely manner
- Lack of communication between agents, escrow, and buyer and seller.
- If you know about loan approval, give escrow a heads up.
- Get the Insurance Agent's name and information to escrow as soon as possible.
- If you know about a problem—don't keep it a secret!

WHAT CAN THE AGENT DO?

- Have your property profile when you open escrow
- Have new lender information so Certification Instructions can be sent out with no delays
- Have purchase contract and all counters with you so all terms are clear at opening
- Know the other agent's phone number so information can be verified quickly
- Get all escrow papers back as quickly as possible; if you are not a notary, feel free to send them in to escrow to sign Grant Deed; this is often a last-minute hold up
- Be sure the S.I. is returned quickly and shows all the judgments, etc. (very important to do this early)
- Be sure to complete all paperwork; loan information for Seller, insurance for Buyer is often not completed
- Check each page of instructions to ensure that they initialed and signed correctly and did not miss any spots



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