

ESCROW CHECKLIST FOR BUYERS

ESCROW REQUIREMENTS

- Provide PTC with your preferred method of contact: home, work, cell or email.
- Choose how to hold title - consult with legal counsel or attorney.
- Let your Escrow Officer know if funds are coming from the sale of an existing home.

HAZARD INSURANCE (IF NOT A CONDO OR TOWN HOME)

- Obtain quotes.
- Make a decision on your agent and coverage.
- Give your Escrow Officer the agent's name and phone number (preferably 30 days prior to close of escrow).

LOAN APPROVAL

- Provide lender with all documents for loan approval.
- Ensure names are spelled correctly on loan application and as you would like them to appear on your deed.
- Remind your loan agent that your Escrow Officer needs your loan documents prior to your orientation date.

YOUR ESCROW APPOINTMENT

- Upon receipt of your loan documents, your Escrow Officer will call you with the amount needed to close, required in the form of a wire transfer or a cashier's or certified check, drawn on a California bank, and payable to Placer Title Company.
- All individuals named on the loan documents must be present at the signing. If this presents a conflict, please speak with your Escrow Officer as soon as possible.
- All must present valid identification - acceptable forms include a current Driver's License, Passport, California Department of Motor Vehicles Identification Card, or other California-approved identification card, provided it has a photograph, description of the person, signature of the person and an identifying number.

YOU HAVE AN ENTIRE TEAM WORKING TO ENSURE YOUR TRANSACTION IS A SUCCESS. BELOW ARE THE BEST SOURCES FOR PARTICULAR QUESTIONS: _____

- Details of your purchase agreement – Real Estate Agent
- Final amount needed to close escrow (after receipt of loan papers) – Escrow Officer or Escrow Assistant
- Possession and key to home – Real Estate Agent
- Hazard/Fire Insurance – Insurance Agent
- Loan requirements and financial matters – Lender or Mortgage Company
- Escrow Instructions – Escrow Officer or Escrow Assistant
- How to take title or ownership – Attorney or Legal Advisor
- Questions regarding property tax impounds – Lender or Mortgage Company

Contact your Escrow Officer if you have any questions specific to your transaction.

We're here to help!