

Contract to Close Chart



Austin Title Company

Contract is Received By Austin Title Company. Earnest Money and Option Fee Collected.

Copies Are Sent to All Parties and Escrow Officer Opens Order. Property Info is Sent to the Title Department!

The Title Department Performs a search of the history of the property (owners of record, liens, clouds on title, documents filed by legal description). Also included is a search of buyer and seller liens, lawsuits, divorces, probates, documents filed by persons name, etc.

Escrow Department Issues Title Commitment.

Escrow Department Communicates Details with All Parties and Processes File.

Escrow Department Receives Closing Instructions and Closing Disclosure from Lender and Prepares Documents.

Parties Are Ready to Close.

Contract is Signed by All Parties

Mortgage Company

Loan Application Process is Started. Loan Estimate Sent Out Within 3 Days to Borrower.

Credit History is Researched (verification of current and previous employment, verification of sufficient funds)

Confirmation of Property Value - Appraisal

Survey Ordered

Loan Goes Through Approval Process

Buyer is Approved

Closing Disclosure Sent to Borrower 3 Business Days Prior to Closing for Review

Parties Are Ready to Close

Closing and Funding

Escrow Officer Sends Closing Documents to Buyer and Seller and Offers Congratulations!

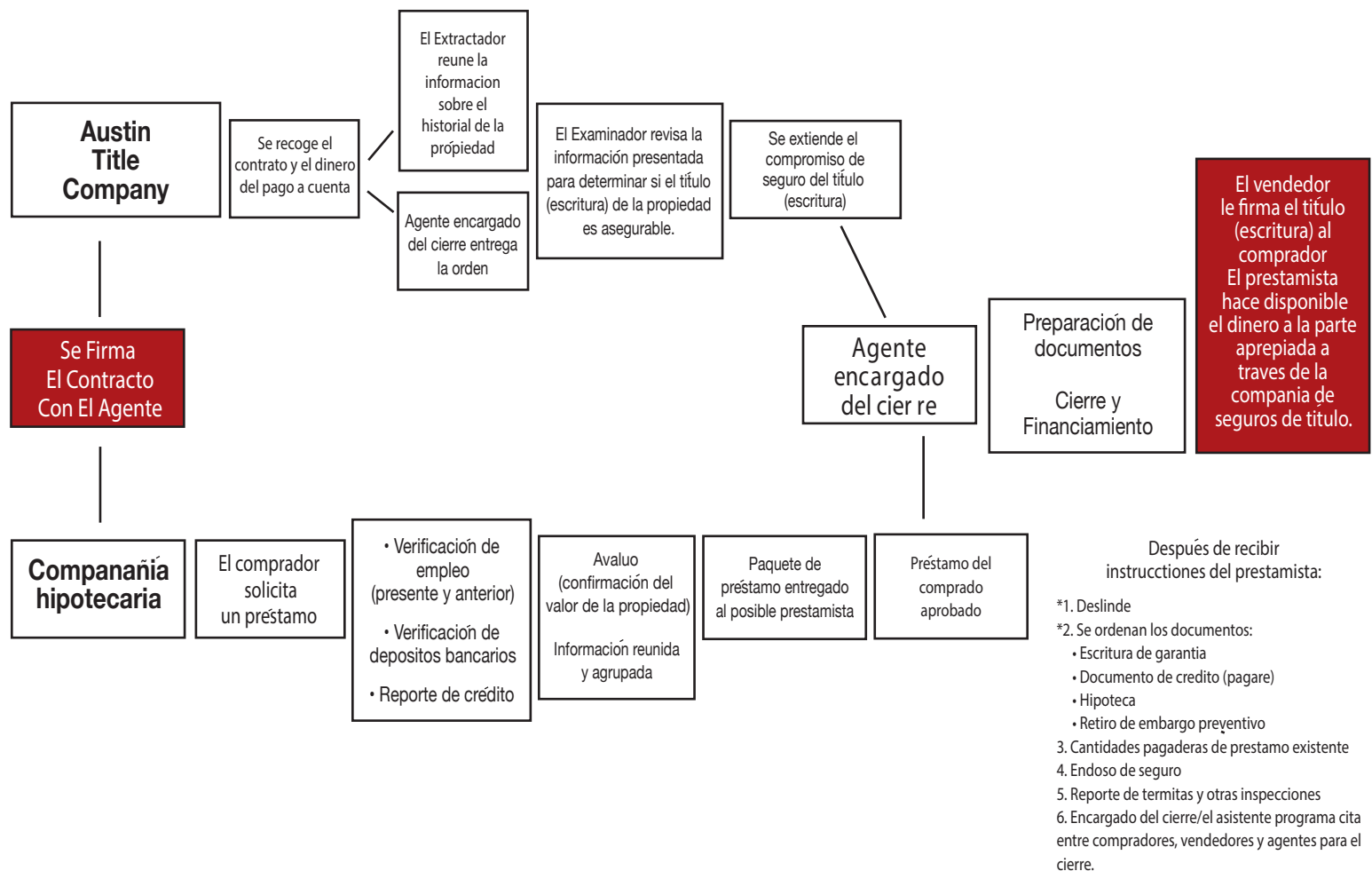
Required at Closing:

- Buyer:**
- Your lender will need the name and phone number of your home owners' insurance agent.
 - We encourage wire transfers from the purchaser and will be happy to wire out proceeds to the seller. The total amount due will be available prior to closing. Please contact your escrow officer/assistant for wiring instructions.
 - Bring your drivers license or valid U.S. government picture ID to the closing for identification purposes.
- Seller:**
- Please provide your escrow officer or Realtor with the name, phone number and loan number of your current mortgage lien holder for payoff purposes.

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Que Pasa Desde Contrato Hasta El Cierre



Necesario el día de cierre:

Comprador:

- Su compañía del título necesitara el nombre de y numero de telefono de su prestamista y agente de seguro de propietarios.
- Favorecemos transferencias por cable de los compradores y seremos feliz de alambra fuera continua al vendedor. Contacte por favor la compañía de título para alambra instrucciones.
- Por favor traiga su licencia de conductores o imagen de gobierno al fin para propósitos de identificación.

Vendedor:

- Proporcione por favor a la compañía de título el nombre y el número de su hipoteca de pago.

- Después de recibir instrucciones del prestamista:
1. Deslinde
 2. Se ordenan los documentos:
 - Escritura de garantia
 - Documento de credito (pagare)
 - Hipoteca
 - Retiro de embargo preventivo
 3. Cantidades pagaderas de prestamo existente
 4. Endoso de seguro
 5. Reporte de termitas y otras inspecciones
 6. Encargado del cierre/el asistente programa cita entre compradores, vendedores y agentes para el cierre.
- * Algunos prestamistas lo ordenan y lo mandan con las instrucciones del cierre a la compañía de seguros de título.*