

# Home-Buyer's Questions and Answers

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**Q: What does the escrow company do with my earnest deposit check?**

**A:** The check that you hand the broker or escrow holder's trust account the same day it is received by the escrow holder.

**Q: Why do I have to complete a Statement of Information form?**

**A:** The information is needed by the title insurance company to enable them to eliminate those matters (judgments and liens) which may appear on the County records against a person having a similar name.

**Q: What do I do about fire insurance?**

**A:** You may obtain fire insurance from the agent of your choice. Discuss with your agent the coverage you want and have your agent call us. Lenders generally require insurance in an amount equal to the loan you are obtaining.

**Q: When will I know how much money is needed to close escrow? (Down payment and closing costs?)**

**A:** Escrow holder will not have all these figures necessary to calculate the amount of funds due until escrow holder receives the loan documents from your lender. Approximately one week prior to the close of escrow an appointment will be set up at which time you will sign loan documents and hand escrow holder the balance of funds necessary to close escrow.

**Q: What type of check do I need to close escrow?**

**A:** Funds delivered to the escrow holder must be in the form of a cashier's check or savings and loan check drawn on a bank in the State of California. If funds are coming from out of state, please make arrangements to have the funds wired to the escrow company.

**Q: When does the Escrow Holder need money?**

**A:** Normally you will bring your funds with you when you sign your loan documents.

**Q: Who do I get my keys from for the property?**

**A:** Your Real Estate Agent.

**Q: When do I get the Grant Deed to my property?**

**A:** You will receive your Deed in the mail directly from the County Recorder's office approximately 4 to 6 weeks after the close of escrow.

**Q: When can I move into the property?**

**A:** Coordinate moving with your Real Estate agent.

**Escrow Function:**

Our responsibility is to act as neutral third party and carry out the mutual written instructions of the Buyer and Seller. Escrow is to receive documents, lender's instructions, title reports and act as a depository of money. When all documents required by written instructions are received by the escrow holder, all written instructions have been complied with, and all funds have been deposited into escrow, we will 'close' the escrow and prepare closing statements showing all disbursements and charges.

By knowing your escrow officer's name and escrow number you can help us handle your escrow as efficiently as possible.



HelpDesk Line:  
**(949) 888-6788**