

Contract to Close

Contract Signed with REALTOR®

Signed contract & earnest money are received at Lawyers Title.

Buyer applies for loan and the application process is started.

Lawyers Title closer enters the title order into system.

Within 3 days, the loan estimate is sent to the borrower.

Property is researched by the Title Department. Title search includes search of the history of the property owner records, liens, clouds on titles and documents filed by legal description. Also included is a search of buyer and seller liens, lawsuits, divorces, probates, documents filed by person's name, etc.

The bank will verify: employment (current and previous), bank deposits and credit information.

The next step is the appraisal.

Commitment for title insurance issued and sent to all parties.

Information gathered, packaged & then submitted to the underwriter.

Clear title, order payoff, survey and taxes.

Buyer's loan is approved!

Escrow Department receives closing instructions and closing disclosure from lender and prepares documents.

Closing disclosure will be sent to the borrower three business days prior to closing for review.

Parties are ready to close!

Closing & Funding *Congratulations!*