

# LIFE OF A CLOSING IN SOUTHERN CALIFORNIA

## START

Buyer and Seller Sign Purchase and Sale Agreement.

Buyer & Seller's Broker or Agent Opens Escrow.

Buyer Places Deposit Into Escrow.

Escrow Orders Preliminary Title Report from **California Title Company**.

**California Title Company** provides legal and vesting, order number and pricing for title policies.

Escrow provides instructions to buyers and sellers.

**California Title Company** provides a Preliminary Report.

Escrow, buyer and agents review the Preliminary Report and contact **California Title Company** if they have any questions or concerns. (Upon request, **California Title Company** will review the Preliminary Report with the buyer, seller, and their agents).

Buyer and seller sign and return escrow instructions.

Escrow obtains demands for payoffs.

**California Title Company** provides the lender with a Closing Protection Letter (CPL), which protects the lender from loss of funds during the closing. Also, A Proposed Insured Letter is issued advising the Lender of whom the Underwriter is for the transaction and the insurance details for the new policy that will be issued.

Escrow reviews the file & verifies all conditions have been met and requests the balance of the funds from the buyer.

Buyer deposits the balance of the funds to Escrow or sometimes **California Title Company's** sub-escrow account.

Escrow requests funds from the Lender.

Lender transfers loan funds into **California Title Company's** sub-escrow account.

Escrow contacts **California Title Company** to set up the closing.

Escrow provides **California Title Company** with recording documents, demands for payoff and other documents associated for the closing.

**California Title Company** reviews the documents for any inaccuracies and makes any required corrections to the recording documents so that they meet the recording requirements at the County Recorder.

**California Title Company's** sub-escrow department verifies the demands for payoffs.

**California Title Company** records the Deed, Deed of Trust and any other recording documents and closes the file.

**California Title Company's** sub-escrow department makes the payoffs to the existing lien holders and transfers the loan proceeds back to escrow.

Escrow disburses funds to all parties.

**California Title Company** issues a Policy of title insurance to the buyer and the buyer's lender.

## FINISH

**Customer Service** cs@caltitle.com | 844.5442752

**Los Angeles** 100 N. First Street, Suite 404 | Burbank | 818-382-9889

**Orange County** 28202 Cabot Road, Suite 625 | Laguna Niguel | 949-582-8709

**San Diego** 2365 Northside Drive, Suite 250 | San Diego | 619-516-5227

 **California**  
title company  
*Protecting Your Property Rights*



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