



OAKWOOD ESCROW

PROTECTION - TRUST - NEUTRALITY

Seller Tips for a Successful Escrow Closing

- When you receive your escrow opening document package, promptly sign and return the forms. If you prefer to meet with your Escrow officer to go over the package, please let them know right away so you can schedule an appointment.
- Tell your escrow officer if you plan to be out of town during the escrow period or if one party will be signing documents using a Power of Attorney.
- Let your escrow officer know if the escrow is part of a 1031 tax-deferred exchange and provide the name of the Qualified Intermediary.
- Be responsive to the requests of your agent and escrow officer. Remember, they are working together to close your escrow smoothly and on time.
- Talk to your escrow officer if there has been a change in the title of your property such as a divorce, deceased owner, or a trust transfer. This may affect the instructions covering the disbursement of your proceeds at the close of escrow.
- Remember to keep the payments of your existing loans current during escrow. Regarding property taxes, talk to your escrow officer if a payment becomes due during your escrow period. He or she can give you advice about ways to avoid double payments or “holds” on your funds at closing.
- Tell your escrow officer if you are involved in negotiations with your existing lenders (for example, delinquency issues) or legal or estate proceedings which might affect the property, such as a probate sale.
- Be sure inspections or repairs are ordered quickly. Coordinate this process with your agent and plan to make your property readily available for inspectors or appraisers which may be requested by the Buyer or his agent.
- If there is solar on the home, let escrow know if it's owned outright. Escrow will need a copy of the solar contract and solar company information upfront. The transfer of solar cannot happen until seller is current on their payments. Seller will need to contact the solar company and provide them with the buyer(s) information to begin the transfer.

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