



STEPS OF AN ESCROW

The following is a quick trip through the typical process of a residential purchase:

1. Buyer and Seller sign earnest money agreement with Realtor, if any.
2. Realtors or parties provide the full accepted offer to Cascade Escrow.
3. Cascade opens the file and orders a preliminary title report.
4. Cascade sends out requests to Seller (for existing loan, homeowner association) and Buyer (for new lender/insurance info).
5. Cascade will deliver preliminary title report to all parties involved (i.e. Realtors, Loan Originator, Seller and Buyer).
6. Cascade will address any title issues and clears any liens on title.
7. Once the Buyer's Lender is ready, loan documents will be sent to Cascade.
8. Cascade will prepare closing statements listing all charges and credits, and send to Realtors/Lender for approval.
9. Cascade will call Seller/Buyer, Realtor and Lender to schedule appointments for signing.
10. Seller and Buyer will sign all documents (separately) and Buyer will deposit any necessary funds to close (cashier's check or wire transfer required).
11. Cascade will send Buyer's loan documents back to Lender for review.
12. Once all Lender and earnest money agreement conditions are met, Lender will call Cascade and inform them that the loan proceeds have been sent and the documents can be released for recording.
13. As soon as Lender funds have arrived and Cascade has confirmation of recording with the county, all monies are disbursed and all parties notified that the transaction is officially closed.