

# You have an accepted offer!

Congratulations on Your Accepted Offer!

Here are some answers to questions you may have:

## **What is Escrow, and What Do They Do?**

Escrow is a neutral third party in the real estate transaction, facilitating the transaction between the buyer and seller while also acting as the fiduciary agent for the transaction.

## **When is Close of Escrow?**

Close of escrow happens when the Grant Deed is recorded with the County Recorder, along with other necessary documents that vest title into the new buyer(s) name.

## **When Do I Receive the Keys to My New Home?**

Keys can be delivered to the buyer upon the recordation of the Grant Deed with the County Recorder, as per the terms stated in the real estate purchase agreement. Contact your real estate agent to confirm the possession date and make arrangements for key delivery at the time of closing so that you can schedule your move-in date.

## **How Much Will It Cost?**

Your escrow officer will provide you with a final estimate of the funds required to close after receiving loan documents from the lender. They will schedule an appointment for signing, which can be done at the escrow office or your home. Final funds must be deposited no later than one business day before the close of escrow.

To ensure a smooth and timely closing of your escrow, it's essential that you complete and sign all your escrow documents and return them promptly to your escrow officer and lender. Delays can arise due to various reasons, such as failure to provide necessary information or conditions in a timely manner, outstanding liens, judgments, or debts that haven't been cleared, or incomplete repair work. Therefore, it's crucial that you promptly complete, sign, and return all necessary items. In case of any queries or concerns, don't hesitate to contact your escrow officer as they are there to assist you.



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