FOR BUYERS

The home buyer's guide to escrow

As the buyer, your escrow job is four things: deposit on time, respond to disclosures quickly, sign your loan documents, and wire your closing funds safely. Your officer coordinates the rest.

Your money in the process

Your earnest money deposit goes into a trust account within days of opening and is receipted in writing. Near closing you wire the balance of your down payment and closing costs. Every dollar is accounted for on your closing statement, line by line.

What you will sign

Escrow instructions, disclosures, title documents, and if you have a loan, the lender package with a notary. Signing usually happens about a week before closing. Bring government photo ID, and plan for the notary appointment to take about an hour.

Your closing costs

Our escrow fee is $300 plus $2.15 per $1,000 of the price, your side. With a loan, add $500 loan processing and a notary estimate around $250. Title insurance, lender fees, and recording charges come from third parties and are itemized on your statement. The calculator on this site shows your side in seconds.

Frequently asked

When do I get the keys?

After the deed records and the file closes, your agent hands over the keys. Recording day is key day in most files.

Can I lose my deposit?

Your contract controls that. Contingencies protect you while they are active. Ask your agent before removing any of them.

What ID do I need at signing?

A current government photo ID that matches your name on the file. The notary is strict about this by law.