

What Happens from Contract to Closing?

1. Purchase

agreement: The “contract” is executed by the buyer and seller.

2. The buyer applies for

their loan and the mortgage loan application is taken by the loan officer.

3. The contract is

submitted to the title company. Once received, the title is opened and the contract is received by the escrow officer.

4. During the option period, inspections are performed.

5. At the title plant, title examination begins!

6. The loan officer is provided with the buyer’s credit history .

7. The appraisal is ordered by the lender.

8. The commitment for title insurance is issued and distributed to all parties of the contract.

9. If required, the survey is ordered.

10. The buyer’s loan is approved.

11. The survey is reviewed by the title company and is approved for insuring purposes.

12. The closing date is scheduled with the company.

13. The lender sends the closing instructions to the title company.

14. The title company prepares closing documents.

15. Closing and funding happen at the title company’s office.

16. Upon proper funding, **keys** are provided to the buyer!