

Pro Group Inc.
Escrow Division

Escrow Time Line

Traditional Sale

Escrow Opens

Escrow Instructions Out within 48 hours (from date Escrow provided with fully executed Contract/Counters/Addendums)

Deposit into Escrow within 24 hours of Escrow opening (if not Listing Agent advised)

Lender Information required within 2-3 days of opening escrow

Prelim & CC&Rs (if any) from Title, excepted into escrow within 5-7 working days from Opening Escrow

Prelim & CC&Rs Approval out within 24 hours of Receipt

Escrow Instructions expected back to escrow within 7 working days from Date sent out

Demand(s) and HOA Demand(s) ordered within 24 hours of Information Received

Demand(s) received with Prepayment Penalties out to Seller for acknowledgement immediately

HOA Document approval out to Buyer immediately upon receipt of same

File QA 10 working days prior to the close of escrow

Loan/Loan Doc status called for 5 working days prior to the close of escrow

When Loan Docs received Buyer/Agents called within a timely manner, normally within a couple hours of receipt

Signed Loan Docs returned to Lender immediately by best means determined by escrow officer (Closing of escrow normally occurs 72 hours from this point)

Funder called day after return of docs for funding status; Funding Conditions met ASAP and Funded

File set up to record for next available recording time (depends greatly on time of day and county); Upon confirmation Agents Advised

Closing completed, balanced and checks cut with 24 hours of receipt of wire from title



A non-independent broker owned escrow
4160 Temescal Canyon Road Suite #510
Corona, CA 92883

Escrow Fee Sheet Breakdown

<u>Escrow Fee:</u> Paid by each Seller and Buyer	\$2.75 per thousand plus a \$275 base
<u>Loan Tie In Fee:</u> Paid by Buyer(s)	\$295
<u>E-Doc Fee:</u> Paid by Buyer(s)	\$150
<u>Wire Fee:</u> Paid by both Parties Flat Fee	\$20 each (covers up to one incoming and one outgoing wire per transaction per each side)
<u>Overnight/Mail Fee:</u> Paid by Both Parties Flat Fee	\$25 each
<u>Lender Docs Overnight Flat Fee:</u> Paid by Buyer	\$75.00 (when applicable)
<u>Inter-spousal Deed/Power of Attorney</u>	\$85 (if drawn by escrow)
<u>Grant Deed:</u> Paid by Seller(s)	\$75
<u>Electronic Storage Fee:</u> Paid by Both Parties	\$50 each
<u>HOA Demand Fee:</u> Paid By Seller(s)	\$75 (when applicable)
<u>Payoff Fee:</u> Paid by Seller(s)	\$90 (when applicable) covers up to first two(2) liens
<u>Add'l Payoffs and/or Liens:</u> Paid by Seller	\$45 per demand
<u>New Lender required payoff(s):</u> Paid by Buyer	\$15 per check issued (when applicable)
<u>Substitution of Trustee and Full Reconveyance:</u>	\$75 (if drawn by escrow)

Effective on all escrows opened after 7/8/2020

Natural Hazard Reports

Pro Group Inc., Escrow Division will in fact accommodate you by ordering your Natural Hazards report as indicated on the Residential Purchase Agreement & Joint Escrow Instructions.

Pro Group, Inc. Escrow Division will send your Natural Hazards Report and signature page(s) with original escrow instructions, normally within 48 hours of opening escrow, to the Buyer, Seller, and both Agents.

The one important thing that you MUST remember is that Pro Group Escrow can not be responsible for the collection of signatures for these reports. The Natural Hazards Report is a Real Estate Disclosure Document.

If you have any questions please do not hesitate to contact Pro Group Escrow or your Team Leader

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TAKE SHEET TO OPEN ESCROW

Property Address: _____

Short Sale: _____ PGE SS: _____ Traditional: _____ REO: _____

Deposit Check is in my possession? _____ Yes _____ No w/ other agent

Forward KW's client Escrow Instructions to:

Seller's to: Email _____ c/o Agent _____

Total Commission: _____ %

KW Commission _____ % Agent _____ Cell () _____

Selling Agent Commission _____ % Agent _____ Cell () _____

Any Credits from Commission: \$ _____ from Listing Agent to _____

\$ _____ from Selling Agent to _____

Add to commission \$ _____ for t/c fee _____ for admin fee _____ other: _____

How many counter offer(s) : _____ NO Counter Offer(s) _____

Other Attachments Specified in Purchase Contract:

_____ Buyer's Inspection Advisory _____ Wood Destroying Pest Addendum

_____ Purchase Contract Addendum/PAA _____

Is there a Home Owner's Association: No _____

If Yes, Name of Association: _____

Management Company: _____ Phone () _____

Are there any Concurrent Escrow(s): Yes _____ No _____

Seller's Purchase Escrow: _____

Buyer's Sale Escrow: _____

Septic? _____ Water Stock? _____ Company _____

Other NOTES to Escrow: _____

Completed By: _____ Date: _____

ESCROW OFFICE USE ONLY:

_____ Buyer's Inspection Advisory Fully Executed Counter 1 _____ 2 _____ 3 _____ 4 _____

_____ Wood Destroying Pest Addendum _____ Fully Executed Contract

_____ Purchase Contract Addendum/PAA _____ other _____

_____ other _____ other _____

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WHAT IS INCLUDED IS YOUR AGENT CLOSING PACKAGES:

1. Copy of your clients **Closing Statement** and HUD-1
2. Copy of **Home Warranty** issued and paid through escrow
3. Copy of Buyer's **Insurance**
4. Copy of Buyer's and/or Seller's signed pages of Natural Hazard Report, if received by escrow (**Escrow Holder can not be responsible for the collection of signatures for this report**)
5. Preliminary Title Report and/or HOA **receipt and acknowledgments**
6. **Termite Report and Completion**, signed by Buyer(s)
7. **Septic Report**, if applicable
8. **Buyer's Initial Deposit**

Your Commission check is forwarded to KW Accounting for further distribution to you.

“When can I expect my closing package and check...?”

This is a common and frequently asked question.

Here are a few pointers that may help you better understand the question itself.

Typically **once you receive confirmation of recording** from your escrow officer **several things must happen** before your closing packages and checks will be available:

1. **The Title Company must provide title and recording charges** to your escrow officer. This is normally an immediate action upon confirmation of recording.
2. **The Title Company must also provide your escrow officer with payoff figures.** This is normally a longer process after recording of confirmation, and may take several hours depending on the time of the month, as well as other factors necessary to complete Seller's payoff of existing encumbrances on the home.
3. Once payoffs have been made **the Title Company must then wire transfer remaining funds** to your Escrow Officer. Depending on the time of day that this process is completed the wired funds may not be received by your Escrow Officer until the following morning.
4. Once the wired funds are received, your **Escrow Officer must then balance out the escrow file.** Normally, this should take an (1) hour or so.
5. Thereafter, **your file goes to the closing department for packaging.** Depending on the volume of closings on any given day, this final process may take several hours.

In a nut shell you may anticipate checks and closing packages to be available approximately within 24 hours from the time Escrow receives funds from the Title Company.

What to tell your Seller when they ask... “When will I get my money...?”

This is a common and *frequently asked question by the Seller*.
Here are a few pointers that may help you better understand the question itself.

Typically *once you receive confirmation of recording* from ProGroup Escrow *several things must happen* before your closing packages, checks and wires will be available:

1. *The Title Company must provide title and recording charges* to escrow. This is normally an immediate action upon confirmation of recording.
2. *The Title Company must also provide your escrow officer with payoff figures*. This is a longer process which occurs only after confirmation of recording, and may take several hours depending on volume, time of the month, and other factors necessary to complete Seller's payoff of existing encumbrances on the home.
3. Once payoffs have been made *the Title Company must then wire transfer remaining funds* to ProGroup Escrow. Depending on the time of day that this process is completed the wired funds may not be received by Escrow until very late the afternoon of recording or the following morning.
4. Once the wired funds are received, your *Escrow Officer must then balance out the escrow file*. Normally, this should take an (1) hour or so and *only after all the above has occurred*.
5. Thereafter, checks are cut, wires are sent per Seller's Instructions and closing packages prepared. Depending on the volume of closings on any given day, this final process may take several hours.

*Therefore, your Seller can expect
that their Net Proceeds will hit their bank
by the end of the day on the next business day after recording.*

*ProGroup Escrow makes every effort to insure that your Seller
receives their funds as soon as possible after recording.
So make sure that your Seller understands the process.*

If you or your Seller have questions or special needs in regards to the handling of their final proceeds please do not hesitate to contact ProGroup Escrow.

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