



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 Pro Group Escrow ***several things must happen*** before your closing packages, check 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 office 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 payoff have been made ***the Title Company must then wire transfer remaining funds*** to Pro Group Escrow. Depending on the time of day that this process is completed the wire 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 Office must then balance out the escrow file.*** Normally, this should take an (1) hour or so and ***only after 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.

Pro Group Escrow make 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 Pro Group Escrow.