The Closing Process

The Contract

Lender

Loan Application Process

Verification of Buyer's:

- Income
- Employment
- Credit
- Assets
- Confirmation of Appraisal

Buyer Submitted for Loan Approval

Loan Approved

Title Company

Receipt of Earnest Money

1. Order Turned In
2. Get Payoff
3. Order of Survey

Abstract Plant & Tax Department

Title Examination

Title Company Sends Title Commitment to Lender & Buyer

Closer

Title Company Receives Closing Instructions from Lender

After receiving instructions from Lender, the following items are to be handled by the Title Company:

- Closing Statements Prepared
- Legal Documents Ordered
- Homeowner Insurance Policy Secured

Closing & Funding

- Record all appropriate instruments.
- Disbursements made to parties shown on closing statement.
- Issuance & Delivery of Title Insurance Policies.

NORTH AMERICAN TITLE COMPANY
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