Capital Title℠
A Shaddock Company

Steps to a Closing

FULLY EXECUTED CONTRACT
Signed by all parties with Earnest Money check. Option fee sent to Seller.

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CONTRACT RECEIPTED
Per contract, contract and earnest money deposited with title company. Copies sent to all parties

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TITLE ORDER OPENED
Guaranty file number assigned. Order sent to Title Office Plant.

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TITLE PLANT
Order received at plant, legal checked, tax certificate ordered. File ready for Abstract Department.

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ABSTRACT DEPARTMENT
Copies made of all documents affecting title to the property and seller's name checked

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TITLE EXAMINATION
Examiner reviews documents and issues a title report

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TITLE INFORMATION COMPLETE
Stored in computer and original file returned to closing office

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CLOSING TITLE OFFICE
Title Commitment issued and sent to Lender with tax certificate and wiring instructions. Title Commitment and copies of all documents affecting title sent to Buyer. Title Commitment sent to Seller and Agents. Payoff and survey ordered, HOA contacted for resale certificate, if needed.

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INSPECTIONS & REPAIRS
Inspections and repairs complete. Buyer loan approved.

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CLOSING DATE & TIME
Agents set closing date and time.

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LENDER
Issues closing instruction, lender's attorney prepare documents and sends to title company for closing.

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TITLE COMPANY
Prepares closing statement and sends to Lender for approval. Upon approval, statement is sent to all parties for review.

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CLOSING DAY AT THE TITLE COMPANY
Buyer and Seller sign all documents and monies collected from buyer.

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FUNDING AUTHORIZATION/FUNDING NUMBER
Title Company sends documents to Lender for review and funding authorization per closing instructions. Lender contacts Title Company with Funding Number and authorization to disburse funds. Legal documents are sent for recording with the appropriate county clerks.
All parties notified the loan has funded.

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TITLE COMPANY POLICY DEPARTMENT
Title Company submits policy package of the pertinent documents. Owner's and Lender's Title Policies are prepared.