



COMMON CLOSING DELAYS

Be sure to keep your escrow officer informed regarding any of these potential issues.

- » Deceased Seller or Trustees
- » Trust Certification/or copy of Trust
- » Marital Status of Principals
- » Power of Attorney not valid
- » Statement of Identity not completed
- » Change in closing dates
- » Closing cost credit and/or rent-backs
- » Fire Insurance difficulties
- » Loan Documents not ready on time
- » Loan conditions not met on time
- » Credit for closing costs not approved by the lender and exceeds actual costs
- » Unable to locate Principals for signing appointment
- » Principals come to signing appointment without proper ID
- » Buyers Vesting (how they will hold title)
- » Home Warranty – who pays (Buyer, Seller, Agent) which company and how much
- » California Good Funds law
California Law Regulates the disbursement of escrow funds by Escrow Holder. The law, known as the "Good Funds" law, requires that funds deposited into the Escrow Holder's account be available for withdraw before the Escrow Holder can disburse the funds. Wired funds are preferred and may be disbursed upon receipt by the Escrow Holder. Funds received by cashier's check or teller check drawn on a California bank may be disbursed on the business day following the day of deposit. Funds received by other means may cause a delay in closing the transaction.
- » Special Recordings



Vicki Reeves

Riverside Sales Manager

vreeves@firstam.com

Office 951-787-1700 CUSTOMER SERVICE 866-748-3924

www.firstamriverside.com



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800.854.3643 | www.firstam.com