

BUYER'S ESCROW PLANNING TIMELINE

IMPORTANT EVENTS	YOUR DATE
Day 0: The contract is accepted by both parties/acceptance is confirmed.	
Day 1: The first day AFTER acceptance. All contingencies based on “days after acceptance” or similar wording start on this date.	
Day 3: The last working day to deliver your deposit to escrow, which will be held in a non-interest bearing account. Your deposit will be applied towards your total down payment due at escrow close.	
Day 7: The last day for us to deliver Proof of Funds to the Seller’s agent. This will likely be a bank statement and it must show enough money to cover the balance of your down payment <u>and</u> closing costs.	
Day 17: Typically, the last day for you to remove your contingencies in writing. This includes Discovery (Inspections), Disclosures & Reports, HOA CC&R’s (if applicable), Appraisal and Loan . This time frame may have been negotiated to a different number of days in the contract.	
COE minus 5-10 Days: The time frame when you will sign your loan documents at your escrow officer’s office. The earlier the better so that the loan funding date is not delayed.	
COE minus 5 Days: The first day you can perform your final walk-through of the property to ensure it is in an acceptable condition.	
COE minus 5 Days: Don’t forget to order your utilities turned on.	
COE minus 1-2 Working Days: The normal time frame in which you will be required to bring or electronically transfer* the balance of monies due from you to close escrow (balance of down payment/closing costs).	
COE minus 1 Working Day: Loan funding day. Your lender provides funds to escrow so that your purchase can occur. If funds don’t arrive, escrow closing will be delayed (possibly with a penalty to you).	
COE (Close of Escrow): Your deed is recorded at the County Recorder’s Office. You now own your home. The time and date when you can physically occupy your home is specified in the contract.	

***Remember that an electronic transfer can take as long as two days. Make sure you have discussed the method of transfer, time frames and funds required with your escrow officer before this date.**

Escrow time periods are typically 30-45 days, beginning on day 1. The seller will provide to you, either through us or escrow (if ordered through a third party), disclosures such as the TDS-11, SSD, SPQ, CC&R’s, Pest Control Report, Natural Hazards Disclosure, Environmental Hazards Booklet, etc. Time periods for the seller’s disclosures are specified in your contract. You have a responsibility to review these disclosures and/or acknowledge receipt of these documents in a timely fashion. Your right to disapprove any of these documents and cancel is also specified in your contract.

Ordering your home insurance plan, completing your discovery and your right to accept and disapprove items discovered by you or disclosed by the seller are of the highest priority. The time periods for your inspections/other discovery are governed by your contract.