

THE CLOSING PROCESS FLOW CHART

Stay ahead of the process by understanding the order of things

Lender Responsibilities

**Lender Initiates
Loan Application**

**Credit History, Appraisal,
Employment Verification, and
Verification of Funds to Close**

Information Packaged

**Buyer Conditions (if any)
Submitted for Approval**

**Conditions (if any) Met
Buyer Approved**

Title Company Responsibilities

**Received by Title Company
and Distributed by Closer**

*** Abstract Plat, Title Search,
Examination and Tax Search**

**Issuance of Commitment
for Title Insurance**

**** Distribution and Review
of Commitment for
Title Insurance by Closer**

**Title Company Receives Closing
Instructions from Lender**

**Settlement Statements
Prepared, Final Closing
Documents Ordered
and Reviewed**

Closing And Funding

*** Title Search Includes:** History of property owners of record, voluntary liens, easements, restrictions, leases, other clouds on title. A search of current and former owner names for bankruptcies, involuntary liens, divorce and other suits, probate proceedings, heir-ship affidavits and other items affecting title.

**** Review Includes:** follow up by closer on tax report, survey, Seller's Disclosure, payoff, insurance, loan documentation and assistance to Seller on Schedule C curative items.

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