

ESCROW DELAYS CAN BE AVOIDED

HOMEOWNER'S ASSOCIATION (HOA) CERTIFICATION

This certificate is required for all Condominiums and Planned Unit Developments. The title company will have to request this certificate from the Homeowner's Association board, which in most cases, requires a fee to process the request. It can take two weeks or more to receive the certificate, so get started on this early to avoid any possible delays.

BUYER'S CERTIFIED FUNDS

At Chicago Title, the Escrow Officer can only authorize recording of the closing documents when all funds on deposit have been "collected" or cleared. The only acceptable funds to close escrows are the following types of deposits:

1. Wire Transfer - this form of deposit is by far the most efficient for all parties involved in the transaction
2. Cashier's Check - Payment may be made in the form of a Cashier's Check, payable to Chicago Title Company.

The funds must be on deposit 24 hours before the Escrow Officer can authorize recording of the documents to close your escrow. If funds are not received in either of these formats, your closing could be delayed at least one day and as many as ten days, while Chicago Title confirms that the funds are cleared.

AT SIGNING (DATE OF CONSUMMATION)

Expect to sign at the escrow company one or two business days before closing date. If funds are required to close, be prepared to wire transfer or bring a cashier's check 24 hrs before recording.

Have a valid photo ID available at signing, acceptable ID includes:

- Current Driver's License
- Current Passport
- State-issued ID

There are many factors that can affect the timely closing of your Real Estate transaction. Please communicate with your Real Estate Agent, Loan Officer and Escrow Officer throughout the course of the escrow. When in doubt, always contact your Chicago Title Escrow Officer with any questions. We are here to ensure your transaction closes smoothly!