

ESCROW FAQ

What is an Escrow?

Buyers and sellers of a piece of property establish terms and conditions for the transfer of ownership of the property. These terms and conditions are given to a third party known as the escrow holder. In turn, the escrow holder has the responsibility of seeing that terms of the escrow are carried out. The escrow is an independent neutral account and the vehicle by which the mutual instructions of all parties to the transaction are complied with.

Why is Escrow Needed?

Whether you are the buyer or the seller, you want assurance that no funds or property will change hands until all instructions have been followed. With the increasing complexity of business, law and tax structures, it takes a trained professional to supervise the transaction.

How Long is an Escrow?

The length of an escrow is determined by the terms of the purchase agreement/joint escrow instructions and can range from a few days to several months.

Who Chooses the Escrow?

The selection of the escrow holder is normally done by agreement between the principals. If a real estate agent is involved, they may recommend an escrow holder.

Why Lawyers Title Escrow?

Lawyers Title Escrow has experienced and knowledgeable escrow officers waiting to assist you. We can handle your residential and commercial purchases and/or refinance escrows, from the unique to the complex. Lawyers Title has offices both locally and nationally to accommodate the most demanding buyers, sellers and borrowers. Call us today to close your next transaction.



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