



# STEPS TO CLOSING

## **FULLY EXECUTED CONTRACT**

Signed by all parties with Earnest Money and Option Fee funds.

## **ORDER SENT TO THE TITLE PLANT**

Guaranty file number assigned. Order sent to Frontier Title Plant.

## **ABSTRACT DEPARTMENT**

Copies made of all documents affecting title to the property and Seller's name checked.

## **TITLE INFORMATION COMPLETE**

Stored in computer and original file returned to closing office.

## **INSPECTIONS, REPAIRS, AND APPRAISAL**

Inspections and repairs complete. Appraisal complete. Buyer loan approved.

## **CLOSING DATE & TIME**

Agents set closing date and time.

## **FRONTIER TITLE COMPANY**

Frontier Title balances figures with the lender and the lender will issue the buyers closing statement to the buyer. Frontier Title prepares the sellers closing statement and provides to the seller and their agent for review and approval.

## **FUNDING AUTHORIZATION/FUNDING NUMBER**

Frontier Title sends documents to Lender for review and funding authorization per closing instructions. Lender contacts Frontier Title with Funding Number and authorization to disburse funds. Legal documents are sent for recording with the appropriate county clerks. All parties notified the loan has funded.

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## **CONTRACT RECEIPTED**

Contract and Earnest Money and Option Fee deposited with Frontier Title. Copies sent to all parties.

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## **TITLE PLANT**

Order received at plant, legal checked, tax certificate ordered. File ready for Abstract Department.

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## **TITLE EXAMINATION**

An examiner reviews the documents and issues a title report.

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## **CLOSING TITLE OFFICE**

The Title Commitment is issued and sent to Lender with tax certificate and wiring instructions. Title Commitment and copies of all documents affecting title sent to Buyer. Title Commitment sent to Seller and Agents. Payoff and survey ordered. HOA contacted for resale certificate, if needed.

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## **LENDER**

Issues closing instruction. Lender's attorney prepares documents and sends to Frontier Title for closing.

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## **CLOSING DAY AT FRONTIER TITLE**

Buyer and Seller sign all documents and money is collected from Buyer.

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## **TITLE COMPANY POLICY DEPARTMENT**

Frontier Title submits policy package of the pertinent documents. Owner's and Lender's Title Policies are prepared.

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