

# WHAT YOUR ESCROW OFFICER NEEDS TO KNOW

## IMPORTANT ITEMS AND CHANGES FOR REAL ESTATE AGENTS TO DISCLOSE

In order for your transaction to close on time, there are many important pieces of information your Escrow Officer needs to know as soon as they occur or are agreed upon. We have created the following list to help narrow down these items:

### **ANY CREDITS TO EITHER THE SELLER OR BUYER**

#### **IF THERE IS A PRICE REDUCTION**

(AND CORRESPONDING COMMISSION)

#### **CLOSE OF ESCROW DATE CHANGE**

#### **RENT BACKS**

#### **IF THERE IS A HOA / (MULTIPLE HOA'S)**

#### **ANY INVOICES**

#### **CHANGE OF STATUS OF A PRINCIPAL**

(MARRIAGE, DIVORCE, DEATH)

Of course, any change to the contract terms or escrow instructions will require mutually executed instructions of the principals. Each transaction is unique, and it is crucial for Real Estate Agents to alert their Escrow Officer if any of the above items are a factor in their transaction.