

5 THINGS TO KNOW ABOUT EARNEST MONEY RELEASE



In a fast moving market, it's critical to be prepared at every step including earnest money release. To avoid any delays in EM release, here are a few things to keep in mind:

- 1 SELLERS SHOULD HAVE A JOINT ACCOUNT**
If there is more than one person named as seller, the account to which the funds will be deposited must be a joint account.
- 2 KNOW IN ADVANCE WHICH ACCOUNT WILL BE USED**
Have detailed account information ready to pass along to escrow, including deposit procedures, type of account and wire instructions.
- 3 ACCOUNT IN THE NAME OF THE ESTATE, LLC OR TRUST**
If the seller to the transaction is an estate, LLC or a Trust, escrow can only release funds to an account in the name of that entity. This must be setup ahead of time and account details provided to escrow.
- 4 WIRE OR CASHIER'S CHECK REQUIRED**
Buyers should be ready to either wire funds or bring in a cashier's check to escrow if there are instructions to release earnest money prior to the closing date.
- 5 ALWAYS SEND ACCOUNT INFORMATION SECURELY**
CW Escrow will provide a form that will allow for the secure transmission of personal information and sensitive data.

Providing this information to CW Escrow as soon as possible makes for a smoother road to closing!

If you have any questions about EM release or any step of your transaction, contact your CW Escrow team.

Connect with CW Title to get answers to all of your title and escrow questions!
1.855.CWTITLE | cwservice@cwtitle.com | www.cwtitle.com