

CW TITLE AND ESCROW NEW LISTING TIMELINE



STEP 1 BROKER OPENS TITLE

- Contact CW Property Research at cwservice@cwtitle.com or 425-896-3869
- Provide the property address, owner's name and preferred CW Closer
- It's recommended you **request a title report at least two weeks before the property listing is going live** or as soon as you can.

STEP 2 PROPERTY RESEARCH WILL EMAIL YOU:

- Title Order Number
- Listing package (Property Profile, 2 maps and the Deed)
- The last vesting Deed with the Legal Description
- If requested: Home Book Classic \$10, Home Book Classic Enhanced \$12 (upgraded binder add \$10)
- If requested: Farm report (\$2, emailed spreadsheet) for Just Listed Postcards
- If requested: As-built search (we will send it to you if it is recorded in the county.)
If not recorded you will need to contact your county recording office:

King
206.296.4932

Chelan
co.chelan.wa.us



Pierce
253.798.6500

Douglas
douglascountywa.net



Snohomish
425.339.5250

Thurston
thurstoncountywa.gov



Spokane
509.324.1500

Okanogan
509.422.7142

Whatcom
whatcomcounty.us



STEP 3 SNAPSHOT/ TITLE COMMITMENT

- The title commitment and examined legal description will be uploaded to our portal for review. Your CW Account Manager will review the title the next day. They'll email you a summary of all the seller debt and any matter that could possibly delay closing.
- Any changes to the initial title commitment will be uploaded to our portal as they happen.
- At this point title waits until they receive a signed around PSA to update the file.

If a property inspection is necessary

If a title inspection is deemed necessary upon completion of the title commitment, then the title team will notify you via email that an inspector will be coming out to the property within a few days.

Why do title companies send inspectors out to the property?

- Recent improvements, remodels or new construction
- Encroachments
- When tax values jump significantly
- Property has not been insured in years
- There is a recorded survey disclosing potential encroachments

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STEP 4 BROKER ADDS THE NEW LISTING ONTO THE MLS

In Agent comments write:

- CW Title/Escrow Order _____
- Specify your Escrow Closer
- Upload the examined legal description to the MLS, the examined legal will have signature lines.

Satisfying NWMLS Rule 20

You are able to use the last vesting deed of record (most recent transfer deed). Property Research automatically emails this to you in a separate PDF with every title opened through them.

STEP 5 BUYER OFFER ACCEPTED

- **Broker sends the PSA to title and escrow.**
- It's very important for Brokers to provide the phone numbers, email addresses and physical addresses for everyone on the transaction.
- AND include the marital status of both buyer and seller
- Title will add the following to a 2nd Report, uploaded to our portal within 2 days:
 - ⇒ Sales Price and Loan Amount, if available
 - ⇒ Buyers name (marital status is important)
 - ⇒ Escrow and lender information
 - ⇒ All supplementals to date
- Brokers will need to let title know if copies are to be sent to the seller or buyer.

STEP 6 WELCOME TO CW ESCROW

- Escrow will contact sellers/buyers to introduce themselves and their team and let them know escrow open up packages will be filled out in our portal.
- Brokers will be cc'd on this email to their clients

STEP 7 BUYER OPEN UP ESCROW PACKAGE

- An escrow open up package and the title commitment will be uploaded to our portal
- If CW Escrow is to hold the earnest money, sent via check or wire per the terms of the contract then, escrow can coordinate earnest money pickup.
- Escrow will upload a receipt for the earnest money once it's been received.

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STEP 8 ESCROW ORDERS PAY OFFS

- Escrow will begin clearing seller debt and clearing any title matters in order to close on time.
- There will be emailed escrow updates along the way, keeping all parties informed as to their progress.

Return seller escrow package ASAP

Escrow cannot order payoff's on mortgages or the HOA Demand Forms unless they receive the paperwork back from the seller.

Go to the CW Vault and click on "my files" to check the status of all of your open transactions and closed transactions.

STEP 9 LENDER DOCUMENTS ARE RECEIVED

- Escrow works with the lender to prepare the closing disclosure and settlement statement. Then, they set up signing appointments.
- Escrow CANNOT set up buyer signing appointment until this happens, which is often as close as 1-2 days prior to closing.

STEP 10 BUYER AND SELLER SIGN

- Documents can only record after seller and buyer have signed, buyer monies are received AND new lender has deposited loan funds into escrow.
- Escrow will call or email with the recording numbers.

STEP 11 TRANSACTION CLOSES

- Escrow will let brokers know they can call their clients to give them the good news that the transaction has closed.
- Commissions will be delivered to the broker/accounting office on the next business day.

Timing for wiring of sale proceeds

If the seller requests a wire for the sale proceeds, then recording numbers must be received by 2 p.m. to wire the day of closing. Otherwise, the wire will go out the next business day. Sellers can pick up a check for proceeds on closing day.

STEP 12 AFTER CLOSING

- Buyer will receive a hard copy of their deed after it has been recorded.
- Use your farm from Property Research for Just Sold postcards.
- Order a Home Portfolio (home records keeping book for buyers). This book takes one week to compile and is a great reason to reach out to your buyers on their one-month closing anniversary.

TOOLS FOR SUCCESS

cw property research

dated 11/30/2023



As-Built	FREE
CCR's	FREE
Deeds	FREE
Listing Package (profile, map, deed)	FREE
Aerial Photo - emailed	\$0.75
Aerial Profile - emailed	\$0.75
Apartment List by Zip Codes, per list	\$1.50
Comparable Sales Report - emailed	\$1.00
Community Profile - emailed	\$1.00
Demographics report - emailed	\$0.75
Farm Report - Standard with Labels	
w 50 Labels	\$2.65
w 51-200 Labels	\$3.25
w 201-1500 Labels	\$5.00
Farm Report - Standard emailed	
Standard Farm with Likely Listings	\$2.00
Walking Farm (PDF and/or Excel)	\$2.00
Farm Report - Comprehensive <i>price varies, please call</i>	CALL
Foreclosure Report, per county	\$4.00
Home Book (choose Visualist or Minimalist style)	
eHomeBook - emailed	\$4.00
Classic (two design choices)	\$10.00
Classic Enhanced (two design choices, plus <i>includes demographics and crime stats</i>)	\$12.00
Home Portfolio post-closing gift (binder w/USB)	\$18.00
Home Portfolio post-closing gift (USB only)	\$11.00
Upgrade Home Book or Home Portfolio to Vegan Leather Binder add	\$10.00
Market Trend Report - emailed	\$1.00
Market Trend Report - printed	\$1.20
MLS Statistics Report - emailed, per county	\$2.00
Quick Comps - emailed	\$0.75
School Report - emailed	\$0.75
Spotlight Report - emailed	\$4.00
Voluntary/Involuntary Lien Report	\$16.00

Additional fees for printing of items marked 'emailed'. Please contact Property Research for exact costs.

Additional research fees may apply on multiple parcel requests. Prices subject to change.

CW Property Research Team:

1-855-CWTITLE | cwservice@cwtitle.com

Connect online: www.cwtitle.com

