

# What Happens FROM Contract TO Closing



Abstractor gathers information on the history of the property

Examiner reviews the abstractor's research to determine whether or not the title to the property is insurable

*Seller conveys property by deed to buyer*

*Lender releases all monies to the proper party via the title company*



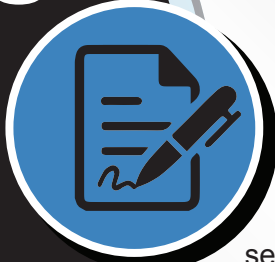
**Close & Fund**

Preparation of documents

Commitment for title insurance issued

Lender sends closing instructions

- After receiving instructions from lender:
1. Survey
  2. Papers ordered:  
Warranty deed  
Noted  
Deed of Trust  
Release of Lien
  3. Pay off figures from existing loan
  4. Insurance endorsement
  5. Termite report and other inspections
  6. Closer/assistant sets up appointment with buyers, sellers & agents to close.



Buyer's loan approved

Loan package submitted to underwriter

Information gathered and packaged

Appraisal (Confirmation of property's value)



**Credit History**  
Verification of employment  
Verification of bank deposits  
Credit report

Mortgage Company

Buyer applies for loan

Priority One Title Company

Contract & earnest money received and receipted

Closer enters order



**Buyer & Seller Sign Contract**

*Your TexasFSBO transaction coordinator may be instrumental in assuring your transaction is handled timely, accurately and responsibly.*



**GREG NIX**

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