

# ESCROW FAQ

## *from* LAWYERS TITLE

We offer complete closing services from coast to coast, such as traditional “Escrow Closings” on the West Coast to “Limited Settlement” in the East. Our wealth of technical experience and knowledge is your assurance of a smooth closing. Contact your Lawyers Title Representative today for more information.

### What is “Escrow”?

Escrow is a service which provides the public with a means of protection in the handling of funds and/or documents. Escrow enables the buyer and the seller to transact business with each other through a neutral party, thereby minimizing risk.

In the escrow, all parties involved give their instructions to the neutral intermediary, the “escrow holder”, often referred to as the “escrow officer”. Their duty is to ensure that no funds or property will change hands until all instructions have been carried to completion. The escrow holder does not offer legal advice, negotiate the transaction, or offer investment advice.

### Why Do I Need an Escrow?

Whether you are the buyer or the seller, you want assurance that no funds or property will change hands until all of your instructions have been followed. With the increasing complexity of business, law and tax structures, it takes a trained professional to supervise the transaction.

### Who Chooses the Escrow Holder?

The selection is normally done on the agreement between principals. If a real estate broker is involved in the transaction, the broker may recommend an escrow holder. However, it is the right of the principals to use an escrow holder who is competent and experienced in handling the type of transaction at hand.

### Why Choose Lawyers Title Escrow?

Our staff consists of the most highly trained in the industry, and we can offer you a virtually paperless and electronic transaction with our Smartbinder Electronic Packaging! **Contact your Lawyers Title Representative to learn more about our *SmartVIEW ONLINE* system.**



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