



# THE ESCROW FIRM

## Who We Are

### **Who is The Escrow Firm? Is my money safe with you?**

Our company was established in 1991 and is part of Home Services of America, Inc., a BERKSHIRE HATHAWAY affiliate. We're licensed by the Department of Business Oversight ("DBO") which binds us to the most stringent guidelines in our industry.

All of our employees are approved by the DBO and subjected to background checks by the Department of Justice. We're regularly audited by the DBO & participate in internal financial audits by a CPA firm licensed in the State of California.

We're also bonded by the Escrow Agents Fidelity Corporation with insurance similar to that which is provided by the FDIC which protects your assets when deposited with a trusted bank.

All of these standards – and then some - provide assurance that your money is safe and that we're fulfilling our obligation to guard money and protect your assets.

### **Are all companies who practice escrow held to the same standards?**

No, and you may want to do some research on this. There are other licensing agencies such as the Department of Insurance and Department of Real Estate; none require the level of safeguarding and standards as the DBO. Many don't require things like trust fund insurance, financial liquidity requirements, net worth requirements and back ground checks. We believe these are vital to the protection of your funds and we strictly adhere to these guidelines & standards.

### **Do I receive interest on the money you're holding?**

No. Funds are held in a non-interest bearing account and do not earn interest while held with us.

### **Aside from safeguarding money, what happens in escrow?**

Escrow acts as an impartial, neutral party. Simply described, it's our job to be sure certain terms of the purchase agreement have been fulfilled before we authorize the transfer of title from seller to buyer and the transfer of funds from buyer to seller. We collaboratively work with; seller, buyer, listing and selling agents, lender, homeowners association, title company, termite company, home warranty, fire insurance, and lien holders. Funds and documents from all of these entities are deposited with escrow, reviewed & held until closing.

### **What can I do to be sure the escrow process goes smoothly?**

You can begin by sharing with us how we can make it go more smoothly for you. Do you like e-mail or phone calls? Do you have multiple mailing addresses? Do you prefer to come to our office to sign documents or to work through them on your own at home? Aside from that, watch for mailings and e-mail from our office and do your best to respond quickly. Much of what we do is time sensitive and delays cause more delays down the line. Our documents should be clearly marked in the spots that need to be signed/initialed/notarized. If you have questions on them, please be in touch! We're happy to help you through them.