

INSTRUCTIONS ON OPENING & CLOSING A FILE TO OFFICE:

Files & Documents:

Open Escrow-

When any escrow is opened please alert us that a new escrow is opened by filling out the attached Escrow Information Sheet and when the file is expected to close. Make sure you have the Buyers wire or deliver their Earnest Money directly to Escrow. We do not allow handling Buyer's money directly if handled the check will have to be entered into a transaction log with check details and escrow account information. You may make a copy of the check for the initial offer. Earnest money is due to the Escrow Company within 3 days of accepted offer.

Closing Escrow-

In any transaction related to Broker's real estate business in which Associate is involved, Associate must provide, within 72 hours (3 business days), fax or e-mail copies of all contracts, agreements, disclosures, correspondence (including Agent notes and Email) data, and other information related to the transaction. These copies will be maintained at Brokers office. If the file is a "rush" and requesting a check to be dispersed in less than 3 business days Agent will be required to pay an additional \$50 for a late processing fee which will be added through escrow. All required Closing documents are required prior to Broker issuing "Commission Disbursement Authorization" [CDA] and Broker signing Escrow Instructions. All transactions and Agent's commission must be approved and paid through the designated Broker, New Century Real Estate Group, Inc.

When you fax the closing file to the office (866-532-6073) use the Master Check List as the cover sheet, page 2 will be the CDA filled out, then the closing file.

Please also make sure to include any particular area disclosures that will apply to your area of California that is in addition to the required CAR zipforms.

When emailing the closing file please send to: Fax@ncrcompanies.com

Teresa Valentino is responsible for closing files and CDA's. You can contact her at 832-236-3265, or tvalentino@ncrcompanies.com

Eric Dhanes is the contact for any information regarding commission checks. His phone number is 281-857-7114, email address is edhanes@ncrcompanies.com

It is your responsibility as Agents to your Clients to make sure you are using the current updated forms that apply to the real estate transaction that you are involved in. You can also used RELAY which is provided free from CAR that will tell you what forms are required for the type of real estate transaction you are doing. Do not just rely on the Escrow Check sheet as every situation will be different depending on the area of the state (local area disclosures) and type of transaction. The Escrow Check Sheet is just a guide line to use on common transactions.

Please, if you have any questions of the new changes feel free to contact me! I am here to help and want to avoid any potential law suits as possible for everyone involved!!! ESCROW CHECKLIST

New Century Realty Group, Inc.
11222 Richmond Ave., # 235, Houston, TX 77082
Phone: 866-205-4992
Fax: 866-532-6073

Commission Disbursement Authorization

Title Company: _____

Phone: _____ Fax: _____

Closer: _____ GF #: _____

Closers Email Address (**REQUIRED**) _____

Property Located at: _____

Seller: _____ Buyer: _____

Listing Firm: _____ Agent Name: _____

Selling Firm: _____ Agent Name: _____

Closing Date: _____ **SALES PRICE \$** _____

INSTRUCTIONS TO TITLE/ESCROW COMPANY

NCRG authorizes the commission of \$ _____ to be paid in the following manner and delivered as indicated below:

<p><u>349.00</u> \$ To: <u>New Century Realty Group</u> (Deliver/Overnight check and final HUD) to: New Century Realty Group 11222 RICHMOND AVE. # 235 HOUSTON, TX. 77082</p> <p>(DO NOT ISSUE OR MAIL THIS CHECK TO THE AGENT)</p>
--

_____ to _____ (*pay directly to agent*)

_____ to _____

CA Broker Signature
Tiffany Torgan DRE license # 01813998

Date

NC R New Century Realty Group

Real Estate, Mortgage, and Title Services

ESCROW CHECKLIST Revised 11/01/09

ADDRESS: _____

DATE SOLD: _____ COE: _____

AGENT: _____ PRICE: _____ LIST or BUY or BOTH

COMPLETED

MANDATORY IF FORM IS HIGHLIGHTED IN RED

- _____ ESCROW CHECKLIST (Attached FIRST with Transactions/Forms)
- _____ LISTING AGREEMENT Exclusive (RLA-2/09)/Short Sale Listing Addendum (SSL-8/07)
- _____ AGENCY DECLARATION BY Listing Firm to Seller (AD-1 4/06)
- _____ AGENCY DECLARATION BY Selling Firm to Buyer (AD-2 4/06)
- _____ AGENCY DECLARATION BY Selling Firm to Seller (AD-3 4/06)
- _____ Disclosure Consent for Representation of More than One Buyer & Seller (DA-11/06)
- _____ **RESIDENTIAL PURCHASE AGREEMENT (RPA-11/07) (NODPA-4/08 if in foreclosure)**
- _____ BUYER'S INSPECTION ADVISORY (BIA attached to RPA)
- _____ Cooperating Broker Compensation Agreement and Escrow Instruction (CBC-4/09)
- _____ WOOD DESTROYING PEST ADDENDUM (WPA-10/02)
- _____ MLS print out sheet signed by Represented Client (either Buyer or Seller)
- _____ Purchase Agreement Addendum (ADA-SDAR form 04/08) Number each at the top
- _____ Receipt and Delivery of Notices to Perform-Use with Offer/Counter Offer (RDN-04/06)
- _____ COUNTER OFFER if Used in Transaction- Number each at the top (CO-10/04)
- _____ ESCROW AND COMMISSION INSTRUCTIONS (Mandatory)
- _____ ESCROW AMENDMENTS/ESCROW RECEIPT FOR EARNEST MONEY (Mandatory)
- _____ Short Sale Addendum (SSA-04/09)
- _____ Seller's Affidavit of Nonforeign Status (Escrow collect Seller's SS # & give receipt) (AS-11/06)
- _____ BUYER'S AFFIDAVIT - Only if sales price is under \$300,000. (AB-112/91)
- _____ PRELIMINARY TITLE REPORT (Provided by Title Company)
- _____ *****DISCLOSURES*****
- _____ Real Estate TRANSFER DISCLOSURE STATEMENT (TDS-10/03)
- _____ SELLER PROPERTY QUESTIONNAIRE (SPQ-11/07)
- _____ Water Heater and Smoke Detector Statement of Compliance (WHSD 11/07)
- _____ LEAD BASED PAINT DISCLOSURE IF BUILT PRE-1978 (FLD 1/03)
- _____ Statewide Buyer and Seller Advisory (SBSA 04/07)
- _____ SUPPLEMENTAL STATUTORY & CONTRACTUAL DISCLOSURES (SSD 11/08)
- _____ *****REPORTS*****
- _____ THIRD PARTY (i.e. Property I.D. /LGS) Natural Hazards Disclosure (Ordered by Listing Agent)
- _____ EARTHQUAKE HAZARD DISCLOSURE- inside back page MANDATORY IF Pre-Jan 1, 1960
- _____ ENVIRON HAZARDS & EARTHQUAKE/LEAD PAINT BOOKLET RECEIPT MANTITORY
- _____ GEOLOGICAL / SOILS REPORT OR WAIVER
- _____ PHYSICAL INSPECTIONS/ Roof & Septic Certification Reports (Buyer sign off if As Is)
- _____ PEST CONTROL REPORT & FINAL CLEARANCE (Ordered by Listing Agent)
- _____ LOCAL AREA DISCLOURES (Provided by your Local Board of Realtors)
- _____ ANY ADDITIONAL REPORTS PROVIDED BY SELLERS (Buyers to initial/date every page)
- _____ *****REPAIRS AND ADDITIONAL PAPERWORK*****
- _____ REQUEST FOR REPAIRS/Seller's Response/Repair List (RR-4/09) Number each at top
- _____ Contingency Removal (CR-10/03) Number each at the top
- _____ WALK-THROUGH INSPECTION OR WAIVER FOR ALL TRANSACTIONS (VP-4/07)
- _____ AGENTS VISUAL - Copy of SELLING AGENTS (AVID 11/07)
- _____ AGENTS VISUAL - Copy of LISTING AGENTS (AVID 11/07)
- _____ HOME WARRANY PLAN OR CONFIRMATION NUMBER #
- _____ ESCROW CLOSING STATEMENT/ HUD 1
- _____ MISCELLANEOUS

_____ COPY OF ALL E-MAILS OR TRANSACTION NOTES/ Communication Log

_____ AGENT'S INITIALS- File is complete and ready to close/Please attach before first form

_____ BROKER'S INITIALS- File is complete and ready to close or HOLD FOR ITEM #

New Century Opening Escrow Instructions

Agent: _____

Agent Contact Info: _____

Date Escrow Opened: _____

Escrow Company/Number/Officer: _____

—

Representing Buyer or Seller: _____

Type of Transaction: _____

REO or Short Sale: _____

Transaction Coordinator: _____

Transaction Coordinator's contact info: _____

Date Escrow is expected to Close: _____

Please have Buyer either mail, wire, or deliver in person to the Escrow Company with the check made out to the Escrow Company within 3 days of accepted offer. Do not handle or transport Earnest Money check.