

Job Title: Escrow Officer**Revised: October, 2014
Reports to: Escrow Manager****COMPANY CONFORMANCE STATEMENTS:**

In the performance of their respective tasks and duties all employees are expected to conform to the following:

- Perform quality work within deadlines with or without direct supervision.
- Interact professionally with other employees, customers and vendors.
- Work effectively as a team contributor on all assignments.
- Work independently while understanding the necessity for communicating and coordinating work efforts with other employees and organizations.

OBJECTIVE:

Under general supervision and according to general escrow procedures with limited instructions from supervisor, prepares for and conducts closings for sale and loan transactions on real property for which title is being insured.

ESSENTIAL FUNCTIONS:

- 1) Accepts escrow file from processors or recreates file from processing, where applicable. Reviews Purchase Agreement or Contract for Sale of Real Estate and instructions from escrow principals, verifies that they are correct and appropriate. Assists Processors, Realtors and lenders with questions and/or problems relating to the title commitment and closing procedure. Obtains and/or updates any documents necessary and reviews for accuracy to include deeds, POAs, payoffs, tax information and HOAs. Reviews all notes and documents in ResWare® pertinent to HUD/closing preparation. Maintains all closing or escrow actions within assigned pools.
- 2) Accepts and/or requests required documents and occasional deposits from buyer/lender/seller in a timely manner. Monitors and responds to voicemail and e-mail several times daily. Assigns file in ResWare® to own name on general screen and signings tab.
- 3) Prepares accurate HUD statement according to Purchase Agreement or Contract for Sale of Real Estate, REO and lender instructions, double-checking calculations, names, legal descriptions, etc. Assists agents with any problems and resolves complaints in a manner that will satisfy the customer's need. Arranges and/or confirms scheduled closing times of appropriate parties to review and sign required documents and papers as needed. Sends accurate seller HUD statement to agents at least one day prior to scheduled escrow closing, striving for no later than 3:00 p.m., if possible. Emails or faxes (as profile indicates) HUD statements to all appropriate parties to include lender, listing agent, selling agent, and any coordinators if applicable. Obtains HUD approvals from lenders.
- 4) Calls buyers and selling agents to make introduction as their Escrow Officer and to update the status of the file. Confirms that clients are aware that appropriate funds must be in the form of a cashier's check or a wire to be brought to closing. Also confirms that clients are aware of the appropriate closing branch, branch address and directions or map, if necessary. If delivery is delayed, provides status to all parties. Responds promptly to customer inquiries on pre-closing and/or post-closing issues, providing complete answers and solutions.
- 5) Prepares accurate Final Policy, when appropriate, accurate Meridian Title documents for closing package, and Closer's Need Sheet with applicable closing requirements. Sorts and stacks appropriate closing documents to ensure smooth closing and disbursement.
- 6) Extends warm and welcome greeting to customers. Scripts how the closing will proceed, i.e. if wire is in or if we will need a funding number as authorization from lender to disburse funds. Ensures a complete and accurate signing of all documents associated with the transfer of property. Review fees and charges of the settlement statement. Encourages questions from customers associated with the fees involved and provides appropriate answers. Seeks guidance from the lender if questions are asked regarding the settlement statement; is prepared to contact the lender or Realtor. Avoids using industry jargon and acronyms in order to ensure that the consumer is comfortable asking questions. Provides time for the buyer/seller to read/review the documents, if so desired. Distributes all monies and documents, with accuracy, according to the closing statement. Has form signed, stating that the buyer has been informed to file appropriate exemptions and give them a copy of the appropriate State Tax Benefit form. Confirms receipt of all checks, confirms if all questions have been answered to customers' satisfaction. Distributes Owner's Policy and closing package to buyers. Congratulates the consumer for the purchase/sale of their home. Ends closing with an expression of gratitude for the opportunity to be of service to the customer. Whenever possible, waits until all parties have left before returning to work area.

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- 7) If applicable after closing, sends all necessary papers which have been reviewed for accuracy and ensures that the documents are in recordable form, to the Recording Clerk to be recorded, normally within 24 hours. Maintains and provides supervisor with monthly closing count at the end of each month.
- 8) If applicable, examines all documents for accurate signatures, dates and notaries before they are sent to the lender. Assemble necessary documents, checks, and Lender’s Policy. Disburses all payments via wire, FedEx through ResWare® or mail if not time sensitive. Further, retains FedEx and tracking information for payments of prior mortgage, taxes, hazard insurance, etc., along with checks to pay such items. Sends all other items via regular mail.
- 9) Completes all actions in ResWare® and associates any applicable notes through file progression. Communicates using ResWare® when dealing with specific files to maintain records of notes and conversations.
- 10) Performs other related duties as assigned.

KNOWLEDGE, SKILLS & ABILITIES:

Good working knowledge of computers. Good understanding of residential real estate transactions, title and escrow closing procedures. Strong communication skills and an optimistic, enthusiastic and professional attitude are required to coordinate related activities, motivate and convince internal and external customers to successfully achieve end results. Knowledge of specific office procedures, company terminology, organizational structure and area of responsibilities and assignments. Must be able to determine and utilize the level of knowledge and job duties of company personnel, in order to maintain good service level and/or comply with special requests of internal or external customers. Impact of work is directly relevant to revenue dollars of the Company and subject to normal instructions and frequent supervisory review of goals, progress and end-results. The ability to develop rapport with customers is critical to maintain competitive market share. Outgoing personality and service orientation to maintain and help grow market share in a competitive business. Self-starter with excellent time management and organizational skills to shift schedules and offer prompt, reliable service. Other essential requirements include the ability to facilitate independence, accountability, creativity and a sense of professionalism, and maintain confidentiality. Potential to eventually manage a team of closers and processors highly preferred.

EDUCATION, EXPERIENCE & LICENSING:

High school graduation/equivalent with four years of experience in escrow work or an equivalent combination of education and experience. Active notary certificate and an active limited license for title insurance by the State where required.

This job description is not designed to cover or contain a comprehensive listing of activities, duties or responsibilities that are required of the employee.

Agreed to by: _____
Escrow Officer Signature

Date

Printed Name: _____

Supervisor: _____
Escrow Manager Signature

Date

Printed Name: _____