

escrow red flags

AVOID CLOSING DELAYS

Whether you are purchasing or selling a home, knowing what to expect and being prepared at the “closing” can help eliminate stress and result in a pleasant experience. We understand how important this transaction is to you, and we are committed to consistently providing a level of service that prepares you for this final step in your real estate transaction.



POWER OF ATTORNEY AND TRUST DOCUMENTS

The use of a Power of Attorney (POA) must be approved in advance of settlement by Insured Titles and the Lender (Buyers). If a POA is going to be used or the property is being held in or placed in a Trust, inform the Escrow Officer and Lender as soon as possible.



FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT OF 1980 (FIRPTA)

If the Sellers are not United States citizens, please advise your customers to review the FIRPTA requirements prior to closing.



INTERNAL REVENUE SERVICE (IRS)

All real estate sale transactions must be reported to the IRS. Inform your Sellers that they will be asked to complete applicable IRS forms and provide their Social Security Number(s) or Tax Identification Number (TIN).



INVOICES DUE

If debts pertinent to the transaction are to be paid at closing and listed on the closing documents, provide copies of all invoices to the Escrow Officer at least one week prior to closing. Once the documents have been approved by all required parties any modifications could cause delays.



MAIL-AWAY

If any parties are unable to attend the closing, provide physical address(es) where the closing documents should be delivered and a contact phone number as soon as possible. Upon approval, DocuSign®, an electronic document signature platform, may be another option for signing. Please note that some documents require a wet signature and the services of a notary.



GO DIGITAL

eClosing and eSigning options may be available for your transaction. Many types of documents need to be signed in your real estate transactions and many factors are driving the real estate industry from traditional paper and “wet-ink” signings to electronic signatures on digital paperless documents. This is known as digital closing or more commonly called an eClosing. Local laws, customs, and underwriting requirements will determine what types of eSignings are possible for your transaction, please contact your Escrow Officer to determine eligibility.



1724 FAIRVIEW
MISSOULA, MT 59801
406.728.7900

44 4TH STREET WEST
KALISPELL, MT 59901
406.755.5028

435 GRAND DRIVE
BIGFORK, MT 59911
406.837.5144

401 BAKER AVENUE, SUITE C
WHITEFISH, MT 59937
406.862.1761

INSUREDTITLES.COM