

ARTHUR CERVANTES PROPERTIES, INC.

Escrow Period, Important Dates & Contingencies

The goal is simple: know what is happening, know what comes next, and make important decisions only after you have the information you need.

During the Escrow Period

Your **Transaction Manager, REALTOR®, escrow officer, lender, title team, and other professionals involved in the transaction work together** to help keep the transaction moving forward and to meet the important dates and requirements in your purchase or sale agreement.

- Initial deposit and other required funds
- Loan and lender requirements
- Property inspections and investigations
- Appraisal
- Homeowners insurance
- Seller disclosures
- Preliminary title report review
- HOA documents, when applicable
- Contingency periods and any requested releases
- Repair requests or negotiations
- Final loan approval and loan documents
- Final verification of funds needed to close
- Final walk-through
- Signing closing documents
- Funding and recording
- Closing and delivery of possession or keys

Why does timing matter?

Think of escrow as a team working from the same calendar. One person's task can affect the next person's job. A delayed document, inspection, signature, lender condition, deposit, or decision can affect other parts of the transaction.

How ACP Helps

Your ACP team helps monitor the transaction, communicate with the professionals involved, and keep you informed about what is coming next.

Contingencies Are Important Protections

A contingency gives a buyer time to investigate or confirm an important part of the purchase. Examples may include the property condition, loan, appraisal, insurance, title, HOA documents, or other items stated in the contract.

When should a contingency be released?

A contingency should not be released simply because a date has arrived. Before signing a release, understand which protection is being removed, complete the related investigation or review, ask questions about anything that is unclear, and understand what could happen if circumstances change afterward.

Easy way to remember:

A contingency is like a safety shield. Releasing it means: "I have checked this item, I understand it, and I am prepared to move forward without this particular protection."

What can happen after a contingency is released?

Depending on the contract and circumstances, moving forward after releasing a contingency can increase the buyer's risk if a loan, appraisal, inspection, insurance, title, or other problem later arises. A deposit can become disputed, and other contractual remedies may apply. The signed contract controls.

Important

The actual dates and obligations for your transaction come from your signed contract and related documents. Never assume that a contingency has been released, a date has been extended, or a requirement has been satisfied unless it has been properly handled and documented.

Educational information only. This guide does not replace your purchase agreement, escrow instructions, lender requirements, legal advice, tax advice, or advice from the professionals involved in your specific transaction.