

14 TIPS FOR A SUCCESSFUL ESCROW



1

Ready to open escrow? Please provide clear, legible scans or printed copies of your **Purchase Contract** with counter offer and any addendum or amendments, if applicable.

2

Provide **Escrow Instructions** in writing, including names, client address and email addresses for all involved (Buyer, seller and agents). Please also provide Escrow with the breakdown for your commission and advise if there is GET.

3

Wire Fraud is on the rise! Escrow will provide **wiring instructions** securely in writing and verbally, directly to the buyer. Ensure your client is educated about wire fraud. Agents should never send wiring instructions to their clients.

4

Opening paper work is sent out to your clients via our **Digital Opening Package**. DOP provides a secure, user-friendly way for your clients to submit information necessary to close the transaction. They can even complete from their smartphone. Encourage your clients to complete within 7 days of receiving the packet via email.

5

Title and Tenancy will be requested in the Digital Opening Package. Provide our flyer to your buyer before a contract is accepted and advise them to discuss their options with an estate planner.

6

Become an expert on the **Title Report**. The more you know, the more you will showcase your value to the client! Reach out to your Escrow Officer or set up a class with your TG Sales Account Manager.



TG offers inHere® for all residential real estate agents! Conveniently manage your transactions on your mobile device or computer with real-time notifications from our Escrow Teams!

7


Don't let your clients get caught off guard with **HARPTA or FIRPTA**! If your client is a non-resident of Hawaii or not a US citizen, suggest they discuss the sale with a Tax Advisor or Tax Attorney.

8

Submit your **invoices**- To have the most accurate statement at signing, provide escrow with your invoices as they come in or offer estimated amounts. This will ensure your client will not have any surprises at closing that could affect their wallet.

9

If there is a Lender, they need to approve any **buyer credits** that are not on the Purchase Contract. This can include credits for repairs or commission credits.

Continue 

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Need to **Withhold Funds** longer than the purchase contract date of J4? Escrow will prepare a withholding agreement and obtain signatures from the buyer, seller and agents. As soon as the invoice is received, send to Escrow for disbursement of funds.

11

Be aware of the **signing timeline**. Is your client on the mainland, out of the country or travelling while in escrow? Notify your Escrow team to discuss solutions early in the transaction to not delay closing.



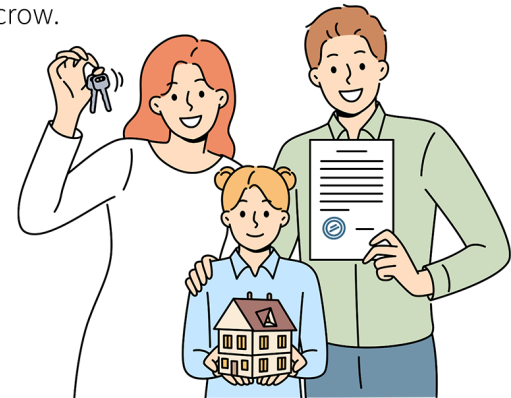
12

Advise your buyer to have their **final balance due** at the appointment when signing their loan documents. If they are wiring their funds, they will need to contact their bank for the procedure. Receipt of buyers funds will need to be provided to the lender for the loan to fund for closing.

13

Reassure your sellers about their **final proceeds**. Escrow teams MUST verbally confirm wiring instructions before wiring proceeds at the closing of escrow.

Let your seller know to expect a call from your Escrow Officer or Associate to protect them from wire fraud.



14

It's time to celebrate on **Recording Day**! Assure your client that they will be receiving their Bureau of Conveyances electronically certified stamped deed and Final Statement within a few days of closing.



Extra Tip: Closing cost estimates, explanation of title policies, and transaction fees are available on www.tghawaii.com.

Additional resources and flyers are available: <https://www.tghawaii.com/real-estate-docs/>
Scan the QR code to visit our website!

Why use TG? We've been in the business for over 125 years and proudly support our local community through public service, sponsorships, and career opportunities. Our staff live and work here in Hawaii and have a deep understanding of Hawaii's unique landscape and complex land systems. Our local decision making has always been based on the best interest of our clients and we're a humble recipient of Hawaii's Best Title and Escrow Company for the last 10 years in a row.

