

Frequently asked questions ABOUT ESCROW

Beyond accuracy and focus, we can provide absolute peace of mind in the buying, selling and financing of real estate through a secure, impartial third party closing. Our knowledgeable licensed escrow officers specialize in all aspects of real estate.

What Is An Escrow?

An Escrow is the deposit of funds, property, or documents by a buyer and seller with an impartial third party such as Pioneer Title Agency. The deposit of funds, property, or documents is accompanied by signed escrow instructions.

Escrow instructions are in the form of a contract between the buyers and sellers, outlining the terms and conditions which must be satisfied by both parties prior to the release of any funds or property held. These instructions also tell the escrow company how to carry out the procedures necessary to transfer ownership or assign an interest in business or real property.

Will Pioneer Title Agency accommodate after hour closing?

Flexible hours may be arranged through communication with your Escrow Officer.

What Is the Good Funds Law?

Good funds are monies placed into escrow which are considered to be collected or cleared. The Good Funds Law requires that the title companies adhere to the following guidelines for disbursement of monies held.

1. Cash may be disbursed on the same day it is deposited.
2. Wire transfers may be disbursed on the same day they are received.
3. Cashiers checks, certified checks, teller checks, US Postal service money orders and checks draw on a Federal Reserve Bank or Federal home loan bank may be disbursed the day following the date of deposit.
4. Personal checks for drafts are discouraged because the monies may not be disbursed until the presented checks have actually cleared the bank upon which it is drawn. This delay frequently exceeds three days.

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Kingman Office
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Pioneer Title Agency
"Commitment to Service"