SAMPLE

# FIRST-TIME HOMEBUYER ESCROW INSTRUCTIONS\*

**DATE:**

**TO:**

**FROM:**

**RE:** Escrow No: 00000

 Escrow Officer:

 Buyers:

 Property Address:

 **(Recipient’s Name)** FWHGH Loan Number:

## **IMPORTANT**

**Borrower(s) cannot receive ANY cash back out of escrow. You will be held financially liable should any funds be returned to Borrower.**

1. With regards to the above escrow, we are enclosing the following documents:
	1. First-Time Homebuyer Promissory Note in the amount of $\_\_\_\_\_\_\_\_\_\_
	2. First-Time Homebuyer Deed of Trust
	3. Request for copy of Notice of Default or Sale
	4. List any other documentation you are sending to escrow.
2. Have the borrower execute the above referenced documents, where appropriate, and provide a copy to them. Notarize appropriate documents.
3. Record the **(Recipient’s Name)** Deed of Trust in the subordinate lien position to the **(name of First Lien Holder)** Deed of Trust in the amount $\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
4. Complete and record Recipient’s Request for Copy of Notice of Default or Sale pertinent to senior loan. Any and all Notice of Defaults should be reflected on their respective Proforma(s) and Final ALTA Title Commitment(s).
5. Please provide **(Recipient’s Name)** a copy of a Lender’s ALTA Policy in the amount of the **(Recipient’s Name)** loan. The ALTA Policy shall include [100, 116, & 8] endorsements (or whichever endorsements you or the first lender are requiring), showing fee title to the Property vested in the borrower’s name, subject only to taxes and assessments not delinquent and with the following exceptions only\_\_<<<ENTER EXCEPTIONS HERE>>>\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as set forth in the Preliminary Title Report issued by you on \_\_\_\_\_\_\_\_\_\_\_\_\_\_(date) and with the following escrow number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
6. Provide the (Recipient’s name) with a policy of hazard insurance on the Property, in an amount sufficient to cover all indebtedness on the Property and showing the **(Recipient’s name and address)**, as a mortgagee (loss payee).
7. \_\_\_\_\_\_\_\_If checked, provide the (Recipient’s name) with a policy of flood insurance coverage in an amount sufficient to cover all indebtedness on the Property and showing **(Recipient’s name and address)**, as a mortgagee (loss payee). (Or whichever position you are in)
8. Upon close of escrow, please return the (Recipient’s name) loan documents along with a certified copy of the Settlement Statement.

Should you have any questions, please contact me at \_\_\_\_\_\_\_\_\_\_\_\_\_\_, or fax number \_\_\_\_\_\_\_\_\_.

Sincerely,

Enclosures

**Acknowledgement of Receipt and Acceptance via (email/fax as applicable) to (name of contact at Recipient) at (**Recipient contact’s email address or facsimile number).

**Escrow No: 00000**

 **Escrow Officer:**

 **Buyers:**

 **Property Address:**

 **(Recipient’s Name) FWHGH Loan Number:**

**(Name of title company) Title Company** hereby acknowledges receipt and acceptance of the foregoing escrow instructions and enclosures and hereby agrees to be bound by them.

                      By:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

                      Title:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

                      Dated:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\***This form is provided as a sample only and is not a FWHGH Program requirement. The Recipient should check with their legal department before using the sample to make sure the contents meet all current federal, state, and local requirements.