

The Escrow Officer



The escrow officer is a highly-trained and experienced employee of a title company, independent escrow company or real estate broker. Escrow officers act as a neutral third party to accomplish the closing of the real estate transaction. LandAmerica escrow officers are not only expert in the complexities of closing a real estate transaction, they are also accustomed to dealing with the public and working closely with real estate agents, lenders, and other real estate service providers involved in each transaction.

It is safe to say that most escrow officers learned their craft on the job. Most served an extended "apprenticeship" of several years before earning their escrow officer designation. In addition, many escrow and title companies provide formalized training in escrow. There are escrow schools, classes through the American Escrow Association and its state-level affiliates, and escrow classes at junior colleges and trade colleges. The real test of an escrow officer's expertise is the coordination of many transactions simultaneously, all the while answering the telephone, coordinating the signing of documents, overseeing the work of an assistant, and frequently managing an office as well! Your escrow officer likely has many years of experience and has closed thousands of escrows – each one individual and unique.

Title, escrow and real estate companies are members of highly regulated industries. They are overseen by local, state and federal regulatory agencies, and must comply with extremely high standards of integrity and fiscal responsibility. However, escrow officers are not attorneys and may not give legal or tax advice. They do take a great interest in the satisfaction of all parties involved in the real estate transaction, and will often work long hours to make sure the escrow closes as expected.

Information deemed reliable but not guaranteed. (03/06 LB)

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