

Working with Closing Agents

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Presentation Goals

Closing Process How the loan closing process works and the NSA's role in it

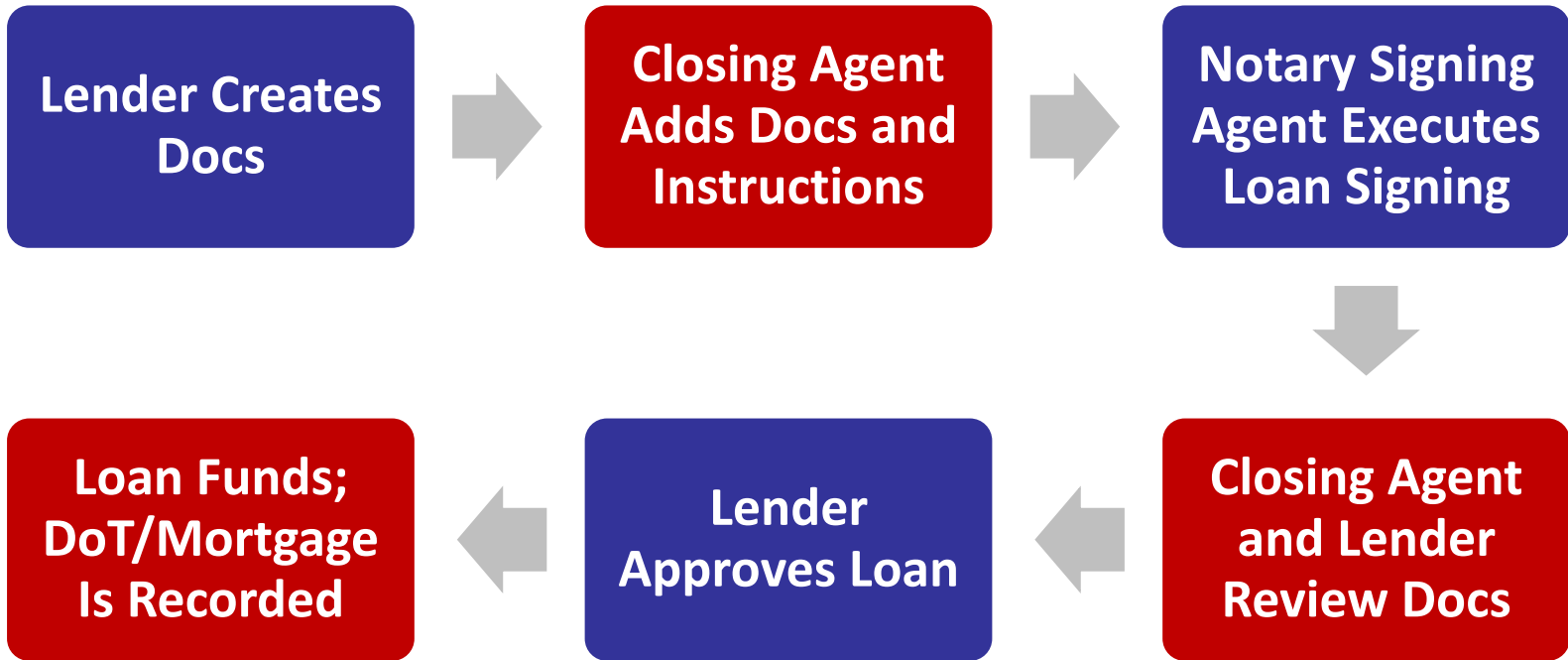
Give Advice? What closing agents want and do not want NSAs to tell borrowers

Tips & Pointers Tips and pointers from closing agents to NSAs

Prevent Fraud Industry efforts to prevent fraud at the signing table

How does the loan closing process work?

Steps in the Loan Closing Process



Do closing agents have an audit process to check documents?

Document Review



What happens to the docs after they are shipped?



Who reviews the docs?



Why fax backs?

How long does it take a loan to close after the documents are signed?

How Long Does It Take To Close?



Purchase

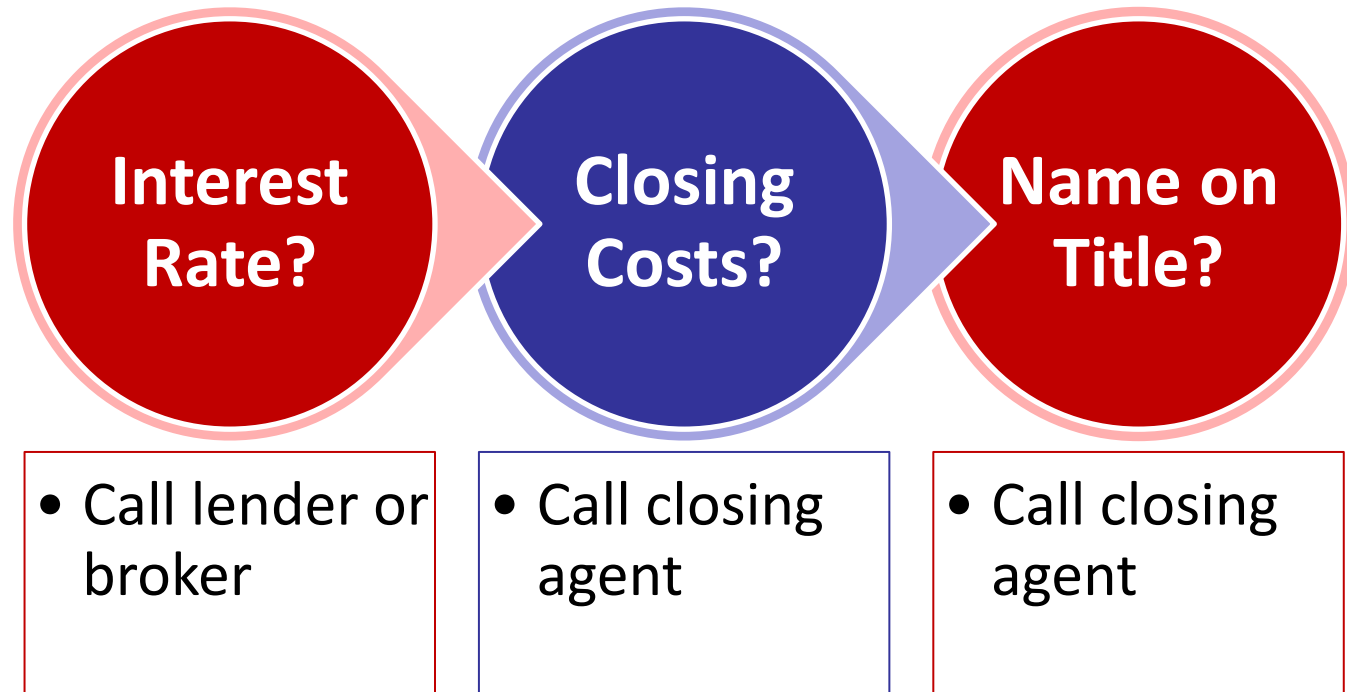


Refinance

How important is it for NSAs to communicate with closing agents about the loan signing?

***Do closing agents really want
Signing Agents to call them from
the signing table?***

Who Should NSAs Call?



What do closing agents need to provide to Signing Agents?

What NSAs Need from Closing Agents



**Contact
Information**

**Directions on
Pen Ink Color**



**Copies of Notice
of Right to Cancel**

**Directions for
Special Signings**



What NSAs Need from Closing Agents

Be Available Be there when I call or call me back as ASAP

Be Responsive Please take my questions seriously

Be Cooperative Provide me with what I need to do my job

Issues NSAs Raise to Closing Agents



***What do closing agents not want
Signing Agents to tell borrowers?***

Questions You Should Never Answer

**Is This a
Good
Loan?**

- Is this a good interest rate?
- Are these fees normal?

**Why? ...
Anything**

- Why do I have an escrow account?
- Why did they take me out of the trust?

When? ...

- When will my loan close?
- When will I receive my cash back?

***What are some tips and pointers
closing agents have for NSAs?***

Tips and Pointers

Handling Documents

- Put the docs back in the order in which you received them after the signing
- Accurately obtain all signatures, dates and initials; check and recheck your work

Interfacing with Borrowers

- Be courteous in all interactions with borrowers
- Represent yourself as part of the closing team

Miscellaneous Tips

- Be part of the solution to a problem
- Understand all loan deadlines
- Seal must be legible and complete

Can you tell us about current industry efforts to curb fraud at the closing table?

Industry Fraud Concerns and Efforts



Signings in Public Places



Uniform Closing Instructions

HAWAII ALL-PURPOSE ACKNOWLEDGMENT H.A.S. 609-41

State of Hawaii

County of _____ } ss. _____ day of _____, 20____

_____ Judicial Circuit

Document Description: _____

Document Date: _____ No. Pages: _____

_____ Name of Signer

_____ and _____ Name of Signer

_____ Name of Signer

I, the undersigned, a Notary Public for the State of Hawaii, do hereby certify that the foregoing instrument was executed by the person(s) named herein, who, being by me personally known, who, being by me duly sworn or certified, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and that such person(s) were duly authorized to execute such instrument in such capacity.

Patrick Jones _____ Date _____

Notary's Signature Notary's Printed Name

My commission expires: _____

Place Notary Seal or Stamp Above



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Extra Acknowledgments

Resources

- [Guide to Selected U.S. Travel and Identity Documents](#)
- [The Secrets of Proper Identification Webinar](#)
- [Uniform General Closing Instructions](#)
- **Bill Anderson (banderson@nationalnotary.org)**
- **David Shean (david.shean@escrowessentials.com)**