

REAL ESTATE & JUNE/JULY 2019 NEWSLETTER ESCROW



AUTOMATED STATUS NOTIFICATIONS

Automated phone calls and emails will go out to the escrow and seller's agents based on the phone numbers and email addresses provided on the First and Final Inspection Report Request at the following stages:

- Package has been received and added into our tracking system
- Package has been assigned to a membership counselor
- Package has been sent to the board of directors for review
- Package has been approved

If a package is denied, a call will be made to escrow.

NEWS FROM THE MUTUALS

Third Laguna Hills Mutual has amended its leasing policy. Lessees are prohibited from adding someone to the Lease Authorization during the current term of the authorization.

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ESCROW PACKAGE SUBMISSIONS

- Only complete and legible escrow package submissions will be accepted. When important paperwork is missing or illegible, a membership counselor will return the package to escrow, delaying the start of processing.
- Always review the Escrow Documentation Checklist in the Resale Package.
- Our archiving system requires clean, clear, single-sided documents for scanning; poor photocopies of statements, documents, ID cards, and telephone camera images will be returned to escrow.
- For United Laguna Woods Mutual, ensure the Memorandums of Occupancy and Termination Agreements are populated correctly and legibly. These documents will be recorded at the Orange County Clerk-Recorder.
 - Vesting names, the signature line and the notary page names must match exactly. Titles stated in the vesting, such as trustee or attorney-in-fact, must be noted clearly on the signature line and in the wet signature.

WHO TO CONTACT FOR INSPECTIONS, ESCROW DEMANDS AND RESALES

Please note new email addresses for appropriate resales functions and departments:

Email address	Description	Email goes to
ResalesInspections@vmsinc.org	First, final and update inspection requests	Inspection Department
EscrowFinalUpdate@vmsinc.org	Escrow demand update	Finance Department
EscrowClosings@vmsinc.org	Notice of escrow closing	Finance and Resales Departments
ResalesRequirements@vmsinc.org	Resale questions	Resales Department
Resales@vmsinc.org	First and final inspection request; all questions	DISCONTINUED