



California Escrows Syllabus

Course Hours: 45

Instructional Mode

Distance Education

Textbooks / Learning Resources

Escrow: Principles and Practices, online text

Course Description

The Escrow course presents an overview of the escrow process and describes the duties of the escrow holder and the responsibilities of the sellers and buyers. Because there are so many things that sellers and buyers must do to complete the transaction, they rely on their respective real estate agents to help them meet these obligations within the applicable timeframes. This course is designed to help listing and selling real estate agents understand the “ins” and “outs” of the escrow process in order to help their clients meet their responsibilities so that the escrow can close on time.

Course Objectives

After completing this course, you will be able to:

1. Recall the parties who participate in escrow, the purpose of escrow, and its process.
2. Differentiate between independent licensed escrow companies and controlled escrows.
3. Identify the types of escrow instructions—the Purchase Agreement, Supplemental Escrow Instructions, and General Provisions.
4. Recall how an escrow is opened and specify the documents typically included in the sellers’ and buyers’ opening packages.
5. Recall the sellers’ responsibilities during escrow.
6. Recall the buyers’ responsibilities during escrow.
7. Recognize the purpose of the loan application and the responsibilities of a loan processor.
8. Identify the underwriting process that leads to loan approval.
9. Specify the purpose of a lender-required appraisal for loan approval.
10. Specify the purpose of a lender-required insurance for loan approval.
11. Review two of the important loan “docs”—the promissory note and the deed of trust.
12. Characterize the steps taken to successfully close an escrow.
13. Recall the importance of notarizing and recording documents.
14. Recall the purpose and use of the Integrated Mortgage Disclosure Forms.
15. Denote the federal and state laws that affect escrow.

Grading/Evaluation Policy

Evaluation is linked directly to the course objectives. Performance is measured by an online final exam. To complete this course successfully, students must complete: 15 Units including all reading assignments and successfully pass a Final Exam. The final exam consists of 100 multiple-choice questions, and you have 3 hours to complete it. You must answer 70% of the questions correctly to pass the final exam. If you do not pass the final exam, you may retake it after an 18-day period.

Contact Information

Help Ticket: www.alliedschools.com/support.shtml

Instructional Support Toll Free: 888-751-2303

Student Services Toll Free: 888-925-4282

International: 949-707-5044

Fax: 800-898-9188

Hours: Monday - Friday, 7:00 a.m. to 6:00 p.m. PST



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Course Outline and Grading Criteria

Unit Title	Hours	Assignment Title	Points Possible	Required to Pass
1: What is Escrow?	2	Unit Quiz	10	Optional
2: Parties, Documents, and Real Estate Basics	2	Unit Quiz	10	Optional
3: Real Estate Finance	3	Unit Quiz	10	Optional
4: Escrow, Title, and Other Professions	3	Unit Quiz	10	Optional
5: Contracts	4	Unit Quiz	10	Optional
6: Escrow Basics	3	Unit Quiz	10	Optional
7: Escrow Instructions	3	Unit Quiz	10	Optional
8: Record Keeping and Prorations	3	Unit Quiz	10	Optional
9: Processing and Closing	3	Unit Quiz	10	Optional
10: Contingencies	3	Unit Quiz	10	Optional
11: Title Insurance	3	Unit Quiz	10	Optional
12: Computerized Escrow	3	Unit Quiz	10	Optional
13: Disclosure and Consumer Protection	2	Unit Quiz	10	Optional
14: Other Types of Escrows	2	Unit Quiz	10	Optional
15: The Escrow Folder	3	Unit Quiz	10	Optional
Final Exam	3	Multiple-Choice	100	70
Total	45		100	70

Student Integrity and Academic Honesty Policy

Allied Schools strives to encourage a spirit of honesty and integrity. This policy was created to foster a climate that promotes the most stringent academic standards. Violations of this policy will be dealt with using fair and consistent methods. Committing one or more of the following actions is considered unacceptable and constitutes a violation of this policy:

- Intentionally using or attempting to use unauthorized materials in any academic exercise;
- Intentionally aiding or attempting to aid another student to commit any act of academic dishonesty;
- Bribing or attempting to bribe, or making threats against any individual, with the intention of affecting a grade or an evaluation of academic performance;
- Falsifying any documents;
- Accessing the institution's computer systems or files without proper authorization.