

Session 7 Test

1. The Escrow Officer has the responsibility to _____ carry out the written instructions outlined in the Purchase Agreement, Counter Offers, Addendum's and Lender's Instructions.
 - a. Legally
 - b. Impartially
 - c. Always
 - d. Singularly

2. Which of the following are part of the property profile you receive from the title company?
 - a. Details of the property
 - b. Recorded items
 - c. Comparables and demographics
 - d. All of the above

3. The Escrow Officer makes sure that the interest of all parties to the transaction are _____.
 - a. Present
 - b. Protected
 - c. Viable
 - d. Recognized

4. A fully executed contract with all counter offers and addendums needs to be sent to the Escrow Officer via _____.
 - a. Email or fax
 - b. Hand delivered or use a runner to pick up
 - c. Either A or B
 - d. Neither A nor B

5. A personal check is an acceptable form of an earnest money deposit (EMD).
 - a. True
 - b. False

6. Title Insurance provides coverage only for Title problems which were already in existence at the time the _____ was issued.
- a. Problem
 - b. Policy
 - c. Escrow
 - d. None of the above
7. Which of the following is a Title Department task?
- a. Research property
 - b. Issue preliminary title report
 - c. Update report as necessary
 - d. All of the above
8. Which of the following are acceptable forms of photo identification sellers must bring to the closing appointment?
- a. Current Driver's License
 - b. Passport
 - c. Green Card
 - d. All of the above
9. The Title department will typically issue the policy and send to the buyer in _____.
- a. 1 – 2 days
 - b. 4 – 5 days
 - c. 6 – 8 weeks
 - d. 10 weeks
10. The property profile should be ordered from the title company, _____ listing appointment.
- a. Prior to the
 - b. After the
 - c. In place of the
 - d. None of the above

Session 7 Test Answers

1. B
2. D
3. B
4. C
5. A
6. B
7. D
8. D
9. C
10. A