PHILPROP ESCROW SERVICES

1. Escrow Service is the pivotal and crucial component in a real estate transaction process. It is akin to a conductor in a Symphony Orchestra , conducting, commanding and directing on what to do with every designated task to be accomplished on or before close of escrow process with the end view of serving the needs and interest of buyers , sellers, brokers and service providers with fairness , dedication and professionalism .

2. The escrow system starts as soon as the signed Offer to Purchase and Deed of Absolute Sale between buyer and seller is completed and submitted to PhiProplProp Escrow Services for escrow and titlng process with the end view of buyer getting their TCT and seller getting their money .

3. All approved requests by either buyer or seller to different service providers like inspection, repair, or treatment services, will be ordered, monitored, and compiled with before the set deadline. The escrow company has to see to it that all terms, conditions, and agreements will have to be performed specifically as understood and confirmed by both buyer and seller.

4. PhilProp Escrow Services , an important and critical department , under the supervision of PhilProp MLS Solutions , was established to provide all the necessary tasks to complete the real estate transaction, including among others, the holding of cash on behalf of buyers and sellers , order the required and approved inspection , follow up transactions from government institutions like BIR and ROD and do other necessary works, until the process of real estate transaction is completed. PhilProp Prop escrow services , will work diligently to see to it that no stone is left unturned, in our pursuit to render superb and uncompromising customer service to all our clients .

5. However, our desire for a first class and unparalleled customer service, is limited by forces beyond our control . We have to rely on government institutions like BIR and ROD to complete the cycle of successful real estate transactions. In light of this reality , PhilProp is putting a DISCLAIMER on this limitation, that unless these government institutions fulfill their mandated obligation , the real estate transaction is not complete and bears full responsibilities for non fulfillment and not by PhilProp .

6. PhilProp Escrow Services by PhilProp, is the major and critical support service arm of the PhilProp MLS Solutions . It handles all documentations, cash receipts on behalf of buyers and sellers, and placement of order for inspection as requested by either seller or buyer, following up of all transactions submitted to the BIR and ROD and seeing to it

have been completed and complied with , in accordance with real estate practice and laws and regulations of the Republic of the Philippines .

ESCROW DUTIES & RESPONSIBILITIES

1. To keep in a safe environment all documents received from buyer and seller.

2. All cash receipts of 10,000 pesos and below should be kept under the safety and protection of the company's Financial Manager or its counterpart and cash receipts over 10,001 and above should be deposited within 24 hours to our approved bank account.

3. All cash received from the sales proceeds , through banks or financial institutions, should be accounted for and PhilProp should issue a disbursement voucher for payments to services rendered by each and every service provider, based on their approved work order and accomplishment and also disbursement of funds to brokers involved in the transaction and to PhilProp Prop MLS Solutions for their compensation and fees .

4. Banks who approved the loan of the buyer , may opt to give directly to the seller the proceeds of the sales, after deducting fees for services rendered by approved vendors and service providers , including broker's compensation and escrow fees and then deposit this balance , to the account of PhilProp . Or the bank may opt to deposit the whole sales proceeds to a PhilProp account for appropriate distribution and disburements .

5. PhilProp should then issue a check payment to all parties concerned with dispatch and with a sense of urgency .
PhilProp , should render due diligence , observe transparency and conduct its business practice with utmost care and fairness to all parties concerned .

6. Good , timely and honest business practice resonates a positive ambience to all parties involved , and will recreate another opportunity for new business . Repeat business is the hallmark of a successful business entrepreneurship .

WELCOME TO THE WORLD OF INNOVATORS AND TRAILBLAZERS