MORTGAGE Process Map

Step 4 CONTACT US FOR MORTGAGE PRE-APPROVAL! **FINAL LOAN APPROVAL** · Provide pre-approval information. The Loan Underwriter received & reviewed all items · You'll get a list of financial documents needed. required for approval, including appraisal and final We'll determine what amount you may qualify for inspection (if applicable), title, and insurance. and go over your options with you! Note: Changes (credit changes, employment changes, etc.) can still affect closing negatively at this stage! Step 5 WRITE A CONTRACT & MAKE **OFFICIAL LOAN APPLICATION!** CLOSING DISCLOSURE · Sign official loan application, and Lists actual settlement costs. provide any outstanding financial Preliminary copy issued a documents requested. minimum of 3 days prior to Lock in an interest rate. closing. • We'll order your appraisal¹ and You receive one figure for closing, title work. Please note that an which includes your down 5 appraisal fee is collected when payment and settlement costs. appraisal is ordered. This is payable to the settlement Schedule your home inspection office by wire or cashier's check, as quickly as possible. due at closing. Obtain quotes for homeowner's insurance and decide which agent Step 6 you would like to work with. • The loan process STARTS here. CLOSING -**CONGRATULATIONS!** 6 Sign final closing disclosure and final loan paperwork. **BEHIND THE SCENES LOAN UNDERWRITING & PROCESSING** · A Loan Underwriter reviews your loan Step 7 file and issues a commitment to lend, provided required conditions are met. LOAN SERVICING · A Loan Processor obtains required TRANSFERRED conditions — including but not limited 1-2 months after closing. to employment verifications, IRS transcripts, updated bank statements 7 "Goodbye letter" from us and and documentation required for gifts or liquidation of assets. introduction to new servicer. · Credit is monitored for new debt. Welcome letter from new servicer · Waiting on title work, appraisal, and insurance.

with detailed contact information.

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#1 in Mortgage Origination Customer Satisfaction - J.D. Power



Step 1

Step 2

Step 3

Romy Espino

is subject to change without notice.

· We may need additional information or documentation during this stage. This guide is not all-inclusive. Information is accurate as of date of printing and

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