

## WHAT TO EXPECT WITH THE MORTGAGE PROCESS

### STEP 1: PRE-APPROVAL AND INITIAL LOAN APPLICATION

Make formal loan application and provide documentation to your lender. You should also discuss when you can lock into your interest rate.

#### INCOME:

- 30 days of paystubs
- 2 yrs. of W-2's
- Tax returns if self-employed

#### ASSETS:

- 2 months of bank statements (all pages)
- Most recent Stock and/or 401K statements
- Value of other asset (autos, household goods, etc.)

#### MISCELLANEOUS:

- Homeowner's Insurance/Contact Information
- Purchase Agreement
- Other items based on your situation

### STEP 2: COMPLETE ANY REQUIRED DISCLOSURES

Do review them. Ask any questions that you may have. Sign and return them so that your loan can move on to the Loan processor.

### STEP 3: LOAN PROCESSING

The processor reviews your application and may request additional documentation that will be needed for your file. They will order and gather the appraisal, title work, flood cert, tax transcripts, and verify your employment. Please make sure to have paystubs and bank statements accessible should more recent documents be required.

### STEP 4: UNDERWRITING

The Underwriter reviews the entire file to make sure that it complies with the loan investor's guidelines. Additional documentation may be requested before a formal decision is made. Upon approval, any final conditions must be satisfied before the loan can move into closing.

### STEP 5: CLOSING

The closing team will provide official instructions and the loan documents to the Title Company. You'll need to obtain a cashier's check or wire transfer for any funds required at closing. The loan funds and monies are dispersed when all parties have signed and acceptable documentation is returned to the closing team.

**CONGRATULATIONS!**

### TIPS FOR A SMOOTH PROCESS:

- Be prompt in providing any requested documentation.
- Don't change employment or incur any additional debt.
- Contact your Loan Officer before making non-payroll deposits or transferring assets to ensure proper documentation is obtained.

To find out more,  
contact me today!



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