

# ***THE LOAN PROCESS IN A NUTSHELL***

## ***1. Meet with the Loan Consultant***

- a. The consultant will help you determine your ultimate goals and provide you with options.
- b. You will complete the loan application. The following items will be required:
  1. Past Two Years' W-2s or Tax Returns
  2. Most Recent Paystubs (1 Month)
  3. Most Recent Bank Statements (2 Months)
  4. \$20.00 Credit Report Fee
- c. A Cost Estimate Worksheet will be provided.

## ***2. The Process Begins!***

- a. Your application is input into the system, generating disclosures and verifications applicable to the loan program ***you*** have chosen.
- b. Required documentation is requested; i.e., credit report preliminary title report, appraisal, rental agreements divorce decrees, bankruptcy papers, explanation letters and other documentation supporting your application package.
- c. Your complete package is sent to the underwriting department for review.

## ***3. What Happens After the Loan Approval?***

- a. There may be some "prior-to-doc conditions". The lender will gather the necessary documentation and "Order Docs".
- b. Documents will be provided to the Title Company overnight and a signing appointment will be made.
- c. After signing, the docs are returned to the investor and the funds are requested.
- d. When the Title Company receives the funds, they record your Deed of Trust and ***YOU BECOME A HOMEOWNER! CELEBRATION DAY***