

THE LOAN PROCESS

STEP-BY-STEP GUIDE TO HOMEOWNERSHIP

PRE-APPROVAL



Contact your loan officer!
Ask questions, share
your goals and dreams.



Authorize credit review
and discuss your income,
assets, debts, target
price, and potential
down payment.



Gather requested initial
documentation and
begin your home search.



CONGRATULATIONS!
You're pre-approved
and ready to start
house shopping!

BECOME A HOMEOWNER!

1



Find the perfect home
you're ready to purchase.



2



Your real estate agent
negotiates an offer on
your behalf.



3



Your offer is
accepted and a
closing date is set.



4



Meet with your loan officer to lock
in your interest rate & calculate
your final monthly payment.

5



Loan team orders the
appraisal, title report, &
other necessary documents
& submits them to the
underwriter for approval.



6



Final approval is issued.
Any conditions are
compiled and corrected.



7



Closing time! The
closing agent receives
documents & you receive
a copy the settlement
statement costs.



8



CONGRATULATIONS!
You're a homeowner!



The pre-approval may be issued before or after a home is found. A pre-approval is an initial verification that the buyer has the income and assets to afford a home up to a certain amount. This means we have pulled credit, collected documents, verified assets, submitted the file to processing and underwriting, ordered verification of rent and employment, completed an analysis of credit, debt ratio and assets, and issued the pre-approval. The pre-approval is contingent upon no changes to financials and property approval/appraisal. The pre-approval may be issued before or after a home is found. A pre-approval is an initial verification that the buyer has the income and assets to afford a home up to a certain amount. This means we have pulled credit, collected documents, verified assets, submitted the file to processing and underwriting, ordered verification of rent and employment, completed an analysis of credit, debt ratio and assets, and issued the pre-approval. The pre-approval is contingent upon no changes to financials and property approval/appraisal.

