PREAPPROVAL PROCESS





LOAN PROCESS STAGE ONE—PREPARING FOR LOAN SUBMISSION

Your Loan Originator will work with you to determine loan rate and terms for you.

A team member from the Processing Department will request items from you including income documents, government issued ID, etc.

Your review and eSignature will be requested via email on loan package, including Loan Estimate and various disclosures.

Your executed loan package will be submitted to Underwriting for review.



LOAN PROCESS STAGETWO— LOAN SUMBISSION to UNDERWRITING

LOAN SUBMISSION

PART OF THE PROCESSING TEAM, THE SUBMISSIONS DEPARTMENT, WILL PREPARE A SUBMISSION PACKAGE FOR THE UNDERWRITING REVIEW

UNDERWRITING

UNDERWRITING REVIEWS
YOUR LOAN
SPECIFICATIONS,
GUIDELINES & ALL
DOCUMENTS YOU
PROVIDE.

Additional items are often required for Final Approval. Your Loan Officer and/or a member of the Processing Team will reach out to you concerning conditions.



LOAN PROCESS STAGE THREE – CONDITIONAL APPROVAL to CLEAR TO CLOSE

CONDITIONAL APPROVAL

A MEMBER OF THE PROCESSING
TEAM, THE CLOSING COORDINATOR,
OR ANOTHER TEAM MEMBER, WILL
REQUEST ANY NEEDED ITEMS FROM
YOU. CLOSING COORDINATOR WILL
THEN SUBMIT CONDITIONS TO
UNDERWRITING FOR A FINAL REVIEW.

Underwriting will offer a Final Approval or Clear to Close, which means your loan has had all conditions cleared! Sometimes, underwriting requests another round of conditions before the Clear to Close stage.



The Closing Coordinator will work with you to determine the best closing date and time, based on rate lock dates, settlement agent (closing attorney) availability and your availability. You will receive a preliminary Closing Disclosure with the amount you will need to prepare to bring to closing and directions on how to bring any funds to closing. This Closing Disclosure, or CD, will be balanced just before closing for exact numbers.



LOAN PROCESS STAGE FOUR – CLOSING to MOVING

CLOSING

SETTLEMENT AGENT/CLOSING
ATTORNEY, WILL MEET WITH YOU
TO REVIEW AND SIGN YOUR LOAN
PAPERWORK. YOUR SIGNATURE IS
REQUIRED FOR MANY DOCUMENTS.
YOU WILL RECEIVE A COPY OF THESE
DOCUMENTS.

MOVING DAY YOU MAY NOW HAVE THE KEYS TO YOUR NEW HOME. YOU CAN MOVE IN AS SOON AS THE CLOSING PROCESS HAS CONCLUDED.

